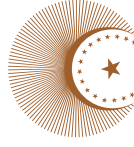




REPUBLIC OF TURKEY  
MINISTRY OF AGRICULTURE  
AND FORESTRY



REPUBLIC OF TURKEY  
MINISTRY OF TREASURY AND FINANCE



TURKIYE  
CENTURY

**TARSİM**<sup>®</sup>  
AGRICULTURAL INSURANCE POOL  
*insurance of agriculture*



**ANNUAL REPORT 2024**



# TARSIM, THE LIFEBLOOD OF FARMERS SINCE 2006...

## MISSION

Correctly and swiftly implement the necessary actions seeking to promote and generalize agricultural insurance and to protect the producers against natural disasters and other perils as stipulated by the Agricultural Insurance Law.

## VISION

Be an exemplary establishment that is trusted by the farmers and capable of providing the broadest insurance coverage to all the crops grown in any region of our country where agricultural production is carried out.

# MUSTAFA KEMAL ATATÜRK



“The soil is so generous that it rewards every drop of sweat.”

*M. Atatürk*

## MESSAGE FROM MR. RECEP TAYYİP ERDOĞAN, THE PRESIDENT OF THE REPUBLIC OF TÜRKİYE



“To drive Türkiye’s development, we must drive the development of Turkish agriculture.”

A handwritten signature in black ink, which appears to be the name 'Recep Tayyip Erdoğan'.

# REPUBLIC OF TÜRKİYE MINISTER OF TREASURY AND FINANCE MEHMET ŞİMŞEK



We have been observing the positive outcomes of the predictable and rule-based policies we have been implementing since June 2023. 2024 has been a year in which we reduced our country's external vulnerabilities, enhanced its resilience, strengthened macro-financial stability, and laid solid foundations for stronger and more sustainable growth.

By 2025, our objective is to enhance disinflation and facilitate structural transformation within the economy. The core focus of our structural reforms includes enhancing R&D and innovation capacity, accelerating green and digital transformation, strengthening human capital, improving labor market efficiency, creating a more favorable investment climate, and reducing informality.

Agriculture is one of the key sectors in Türkiye, significantly contributing to national income, employment, and exports. The rise in natural disasters, attributed to climate change, has a direct impact on agriculture. Therefore, anticipating and taking preventive measures against agricultural risks has now become indispensable for ensuring the sustainability of production. Agricultural insurance serves as one of the most reliable mechanisms for mitigating these risks. TARSİM is committed to promoting the sustainability of agricultural production in our country and safeguarding the efforts of our producers.

The TARSİM System has further solidified its position in 2024, thanks to the robust support of our state and the collaboration of our stakeholders. To enhance producer satisfaction, existing practices have been further improved, and coverage has been expanded. The Revenue Protection Insurance, designed to secure the revenues of our farmers, has been rolled out nationwide in the 2023-2024 production season.

In 2024, TARSİM, which provided up to 67% state premium support in certain products and branches, disbursed a total of TL 12 billion in claims to insured producers. As our Ministry and SEDDK, we remain fully aware of the great responsibility we carry on behalf of our country and will resolutely persist in our efforts in 2025 to ensure the sustainability of agricultural production.

# REPUBLIC OF TÜRKİYE MINISTER OF AGRICULTURE AND FORESTRY İBRAHİM YUMAKLI



Agriculture, as a critical sector that feeds a population of 86 million in Türkiye, holds a priority position from a socioeconomic standpoint and plays a leading role in meeting the food needs of the population. As the Ministry of Agriculture and Forestry, our vision for the Century of Türkiye is to ensure a sustainable and secure future for agriculture, forests, and water resources. Our efforts to sustain the growth momentum recently attained by the agricultural sector continue at full speed and without interruption to ensure its continuation in the coming periods.

Our country is located in the Mediterranean Basin, one of the world's most sensitive and vulnerable regions in terms of the impact of climate change on agriculture and associated food sectors. Therefore, taking the necessary precautions against the risks posed by climate change and the potential damages it may cause is of critical importance. Today, the most effective mechanism through which our producers can safeguard their hard work and minimize agricultural risks is widely regarded as the insurance system. In response to the increasing severity and frequency of various risks and natural disasters driven by global climate change, TARSİM was established in accordance with Agricultural Insurance Law No. 5363 in 2005 and commenced operations in 2006, to ensure the continuity of agricultural production in our country, stabilizing producers' incomes, and maintaining balance in the agricultural economy.

Within the framework of the State-Supported Agricultural Insurance System, efforts continue diligently, meticulously, and with the same enthusiasm as on the first day, in strong collaboration with all stakeholders to provide the most comprehensive possible insurance coverage for every agricultural product and to maximize producer satisfaction. Over the past year, the system has continued to strengthen and expand with the strong support of our state and the cooperation of our stakeholders. New practices, such as participation insurance and revenue protection insurance,

have been introduced, offering producers alternative tariff options, state premium subsidies ranging from 50% to 70%, and various discount opportunities. In order to promote agricultural insurance and increase the insurance coverage rate, informative meetings, field visits, and promotional activities were held across Türkiye, and a comprehensive awareness campaign was conducted under the theme "No Future Without Agriculture, No Agriculture Without Agricultural Insurance". Efforts targeting international markets have continued without interruption. Following the guidance provided in previous years, significant steps were taken to establish the Agricultural Insurance System, which was successfully implemented in Azerbaijan, in countries such as Uzbekistan, Kazakhstan, and Albania, and to provide guidance for the development of new systems.

In 2024, the System continued to grow strongly, reaching 3.3 million policies across all agricultural insurance branches throughout Türkiye, while the number of insured producers/businesses reached 866 thousand. The value of insured agricultural assets increased by 70% compared to the previous year, reaching TL 1.1 trillion, while the insured areas expanded to 35.6 million decares, and the number of insured cattle, sheep and goats rose to 21.5 million heads. As a result of the evaluation of 471 thousand claims notifications received, a total of TL 12 billion in claims payments was made to insured producers.

Under the leadership of our President, Mr. Recep Tayyip Erdoğan, and in line with the vision of the Century of Türkiye, I hope that 2025, just like 2024, will be a successful year in which we achieve all our goals, and I would like to express my gratitude to all parties who have contributed to and supported TARSİM, particularly the esteemed representatives of the Republic of Türkiye Ministry of Agriculture and Forestry and the Republic of Türkiye Ministry of Treasury and Finance.

# BOARD OF DIRECTORS OF THE AGRICULTURAL INSURANCE POOL



**Dr. Osman YILDIZ**

**TARSİM Chairman of the Board of Directors (Ministry of Agriculture and Forestry of Republic of Türkiye)**

Born in Kayseri, Mr. YILDIZ completed his primary, secondary, and high school education in Kayseri. He graduated with honors from Ankara University, earning the titles of Food Engineer and Agricultural Engineer. He also graduated from the Department of Public Administration at Anadolu University's Faculty of Economics and Administrative Sciences. He completed his Master's degree in the Department of Food Engineering at the Graduate School of Natural and Applied Sciences of Ankara University, earning the title of MSc and completed his Doctorate program in the Department of Agricultural Economics, earning the title of "Doctor of Science Specialist." He worked at the Turkish Statistical Institute. While serving as a faculty member in the Department of Industrial Engineering at the Faculty of Engineering at Karabük University, he was appointed as the Head of the Management Information Systems and Statistics Department at the Ministry of Agriculture and Forestry in October 2019. He served as the Head of the Strategy Development Department. In May 2020, he was appointed as the Head of the IPARD Management Authority. He was appointed as a Member of the Board of Directors of the Soil Products Office with Presidential Decree No. 2020/253, published in the Official Gazette No. 31144 dated 3 June 2020. Between April 2020 and January 2021, he served as Acting Deputy General Director of Agricultural Reform, and with Presidential Decree No. 2021/37, published in the Official Gazette No. 31359 dated 9 January 2021, he was officially appointed as Deputy General Director of Agricultural Reform. Dr. YILDIZ, who has been serving as the Acting General Director of Agricultural Reform since July 2023, was officially appointed as the General Director of Agricultural Reform by Presidential Decree No. 2024/263 dated 10 August 2024.

Between 2010 and 2019, he worked and provided consultancy in the Ministry of Agriculture and Forestry on TÜKAS, TBS, TARBİL, Agricultural Census, statistical analyses, project management, estimation and decision-making methods, projections, and sector analyses.

He teaches at the university on subjects such as Engineering Economics and Cost Analysis, Engineering Statistics, Engineering Management, Statistical Quality Control, Process Management, Price Indices, Project and Risk Management, Management Information Systems, Production Management, Supply Chain Management, and Sectoral Analysis, and conducts scientific studies. Dr. Osman YILDIZ, who is an Occupational Health and Safety Specialist and Trainer, has national and international articles and papers. YILDIZ, who speaks English, is married and has one child. Since 24 July 2023, he has been the Chairman of the Board of Directors of the Agricultural Insurance Pool (TARSİM).



**Hande HATUNOĞLU KURTULAN**

**Deputy Chairman of the TARSİM Board of Directors (Insurance and Private Pension Regulation and Supervision Agency)**

Hande HATUNOĞLU KURTULAN, who graduated from TED Ankara College in 2002, completed her undergraduate education in the Department of Statistics at Ankara University in 2006. In December 2009, she began her career as an Assistant Actuary at the Insurance Supervisory Board of the (former) Undersecretariat of Treasury (now known as the Ministry of Treasury and Finance). In 2012, she completed her master's degree in the Department of Economics at METU, presenting her master's thesis titled "Efficiency Study in the Turkish Banking Sector Following the BRSA Restructuring Program." Between 2015-2017, she completed her master's degree in Actuarial Sciences at Columbia University in New York, USA. With the establishment of the Insurance and Private Pension Regulation and Supervision Agency (SEDDK), she was appointed as the Head of the Life and Private Pension Supervision and Implementation Department as of 2020. Since 22 November 2023, she has been serving as the Deputy Chairman of SEDDK. Hande HATUNOĞLU KURTULAN, who has been serving as a Member of the Board of Directors of the Agricultural Insurance Pool (TARSİM) since 17 January 2024, has been appointed as the Vice Chairperson of the Board of Directors of the Agricultural Insurance Pool (TARSİM) as of 29 November 2024.



**Kamil ÖZDEMİR**

**Member of the TARSİM Board of Directors (Ministry of Agriculture and Forestry of Republic of Türkiye)**

He was born in the Pınarbaşı district of Kayseri. He graduated from Kayseri Şeker High School, Ankara University Faculty of Agriculture Department of Field Crops, and Dumlupınar University with a Master's degree in Business Management and Organization.

He served as an advisor to a Member of Parliament and as the Private Secretary to the State Minister of the Prime Ministry. He held positions such as the Director of Pazaryeri Vocational School, which was affiliated with Dumlupınar University and later with Bilecik Şeyh Edebali University established in 2008, the Director of Söğüt Vocational School, and the Secretary of the Faculty of Economics and Administrative Sciences. In addition to his administrative duties, he was a Member of the Senate at Dumlupınar University, a Founding Senate Member at Bilecik Şeyh Edebali University, Chairman of the Academic Staff Recruitment Jury, a Member of the District Municipal Advisory Board, a Member of the District Human Rights Commission, a Member of the District Public Education Development Commission, a Member of the Provincial Youth Centers Commission, Chairman and Member of the District Strategic Planning Quality of Life Commission, a Member of the Taekwondo Federation Board of Directors, a Member of the Taekwondo Federation Honorary Board, and a Member of the Sports Toto Lottery Board of Directors.

During his administrative tenure at the university, he led the establishment of programs in Medical and Aromatic Plants, Organic Agriculture, Cosmetics, Medical Representation, Industrial Design, Textile, and Natural Stone Decoration, and conducted vocational and application-oriented courses in these programs. Since 2010, he has been working as an Engineer at the now-defunct General Directorate of Protection and Control within the Ministry of Agriculture and Forestry, and between 2011-2020, he served as the Natural Disasters Coordinator and in other roles within the Department of Agricultural Insurance and Natural Disasters at the General Directorate of Agricultural Reform. He participated in conferences on climate change and disaster-related issues, the Capacity Development Project in the Environmental Field, the National Policy Determination Workshop on Disaster Risk Reduction in Türkiye, and efforts aimed at assisting producers affected by the Van, Elazığ-Malatya and Kahramanmaraş earthquakes. He has been involved in national and international studies on agricultural insurance.

Since January 2020, he has been serving as the Head of the Department of Agricultural Insurance and Natural Disasters, and since 10 May 2023, he has been a Member of the Board of Directors of the Agricultural Insurance Pool (TARSİM).



**Işıl KONYA**

**Member of the TARSİM Board of Directors (Insurance and Private Pension Regulation and Supervision Agency)**

Işıl KONYA graduated from the Business Administration Department of Hacettepe University in 2007 and started her professional career in the same year as an Assistant Specialist at the (former) General Directorate of Insurance under the Republic of Türkiye Prime Ministry Undersecretariat of Treasury. In 2011, she was appointed as a Specialist with her thesis titled "Insurance Fraud as a Major Problem in the Insurance Sector and Proposed Solutions". She held various positions in departments, including the Financial Monitoring and Surveillance Department, the Intermediaries Department, and the Non-Life Insurance Regulation Department. In 2019, she earned her master's degree in Marketing at Hacettepe University. In the same year, she was awarded a Jean Monnet Scholarship and enrolled in the European and International Business Law master's program at the University of Vienna, from which she graduated in 2020.

Following the establishment of the Insurance and Private Pension Regulation and Supervision Agency (SEDDK), she has been serving as the Head of Department since 2021 and as the Head of the Intermediaries and Specialized Institutions Department since 2023. She has been a Member of the Board of Directors of the Agricultural Insurance Pool (TARSİM) since 25 October 2024.



**Z. Selva EREN**

**Member of the TARSİM Board of Directors  
(Insurance Association of Türkiye)**

Born in İstanbul in 1975, Selva EREN received her degree in Economics from İstanbul University, Faculty of Economics in 2000. She pursued her master's studies at the San Diego State University from 2001 to 2003. She started her career in the United States working as an account auditor at American Express in 2003-2004. Having continued her business life as an entrepreneur between 2004 and 2008, Selva EREN became an official distributor of Türkiye's leading ready-to-wear brands in four different states in the US within the frame of the incentive and support schemes of the Turkish Undersecretariat of Foreign Trade. She entered the insurance industry in 2009 and specialized in reinsurance. Along this line, she founded Rönensans Reasürans ve Sigorta Brokerlik A.Ş. She contributed to the industry by providing reinsurance capacity from foreign countries for Türkiye's major construction projects and particularly for numerous large-scale energy facilities. She served as a Board Member of the International Competition and Technology Association between 2016-2018. In 2017, she became a founding partner and board member of the Clean Energy Agency. Selva EREN was appointed as the CEO of Türk Reasürans A.Ş. by the Ministry of Treasury and Finance on 6 September 2019 and still serves as the Board Member and the CEO of Türk Reasürans. Selva EREN has also been named a Board Member at the Agricultural Insurance Pool (TARSİM) on 8 September 2020.



**Abdalbaki ŞAHİN**

**Member of the TARSİM Board of Directors  
(Union of Turkish Agricultural Chambers)**

Abdalbaki ŞAHİN was born in 1957 in the Karkamış district of Gaziantep. He completed his primary education in Ünye and Akçaabat, and his secondary education in Giresun. Between 1972 and 1976, he studied at Artvin Teacher Training High School for Boys. That same year, he began his education at the Faculty of Veterinary Medicine of Ankara University and graduated in June 1982 as a Veterinary Surgeon. He started his professional career in the same year at the Samsun Veterinary Affairs Directorate.

Between 1982 and 1983, he completed his military service as a Reserve Officer in Gemlik and İzmir. After his military service, he worked as Government Veterinary Surgeon and, following the reorganization in the Ministry, as District Agriculture Director in the Ladik district of Samsun from 1983 to 1994. During this period, he also attended a nine-month English language program at the State Language School during the 1986-1987 academic year.

Between 1994 and 1999, he served as the Head of the Animal Health Branch in Samsun. He also held the position of President of the Samsun Region Chamber of Veterinary Surgeons (covering Samsun, Ordu, Sinop, Tokat, Amasya, and Çorum) for two terms in 1996 and 1998. He served as the Provincial Director of Agriculture in Erzurum from 1999 to 2005, in Erzincan from 2005 to 2008, and in Çorum from 2008 to 2010. From 2010 until his retirement in 2022, he worked as an Advisor to the Ministry. As of 1 October 2024, he has been serving as the Chairperson of the Technical Services Committee at the Union of Turkish Agricultural Chambers (TZOB). In addition, he is a Substitute Board Member of the Central Council of the Turkish Veterinary Medical Association and a Member of the Board of Trustees and Audit Committee of the Turkish Veterinary Medical Association Foundation. Originally, he is from Derecik, Akçaabat, Trabzon, and he is the father of three children. He has been serving as a Member of the Board of Directors of the Agricultural Insurance Pool (TARSİM) since 25 October 2024.



**Bekir ENGÜRÜLÜ**

**Member of the TARSİM Board of Directors and TARSİM General Manager  
(Agricultural Insurance Pool Management Company)**

Bekir ENGÜRÜLÜ was born in Zile, Tokat in 1967 and graduated from Söke Technical High School of Agriculture in 1985 and from the Agricultural Machinery Department of the Faculty of Agriculture at Selçuk University in 1991. During his 38-year tenure at the Ministry of Agriculture and Forestry, he worked in the positions of technical staff, agricultural engineer, district manager, branch manager, department head and assistant general manager. From 2011 until 2020, he functioned as the Head of Agricultural Insurance and Natural Disasters Department at the General Directorate of Agricultural Reform. He retired from the position of Deputy Director General of Agricultural Reform at the Ministry of Agriculture and Forestry, which he started in January 2020, on 17 April 2023.

He was directly involved in the drafting of the Turkish Agricultural Insurance Law. He has also been acting as a decision-maker in relation to the agricultural insurance system for 18 years. He is experienced in Risk Management in Agriculture, Global Climate Change, Agricultural Machinery and In-Service Training. He is the co-author of 22 published books that are used in in-service training. He attended various national and international conferences and symposiums about Risk Management in Agriculture, Agricultural Insurance and Climate Change as guest speaker, delivered papers and made presentations at many national and international platforms. He teaches the course "Agricultural Insurance" at the Faculty of Financial Sciences at Hacı Bayram Veli University. He has been serving as a Member of the Board of Directors of the Agricultural Insurance Pool (TARSİM) since 10 February 2020. On 17 April 2023, he became the General Manager of the Agricultural Insurance Pool Management Company. He has been a Member of the Board of Directors of the Agricultural Insurance Pool (TARSİM) since 10 May 2023.



- THE IMPORTANCE OF THE AGRICULTURAL SECTOR FOR THE ECONOMY
- COOPERATION BETWEEN THE GOVERNMENT, PRIVATE SECTOR AND NON-GOVERNMENTAL ORGANIZATIONS CORPORATE GOALS
- COMPANIES AUTHORIZED TO ISSUE INSURANCE CONTRACTS ON BEHALF OF THE AGRICULTURAL INSURANCE POOL
- FIRSTS IN THE SUBSIDIZED AGRICULTURAL INSURANCE



# **CORPORATE STRUCTURE**



# THE IMPORTANCE OF THE AGRICULTURAL SECTOR FOR THE ECONOMY

**In 2024, agricultural gross domestic product increased by 7% compared to the previous year, reaching USD 74 billion.**

Agriculture is an important and strategic sector with respect to feeding, employment, and development of countries. At the same time, it is handled as a vulnerable and strategic sector all over the world given the nature of the production that is dependent on natural conditions.

In Türkiye, the agricultural sector maintains its strategic role and function in the economy for a variety of key reasons including its fulfillment of the foodstuff need of the population, its contribution to national income and employment, its fulfillment of the raw material need of agro-industries, provision of employment opportunities for a specific segment of the population, prevention of dependence on foreign sources, and its significant and positive effects on the balance of payments.

The importance that the agricultural sector has within the economy stems from the relationship of agricultural production with overall employment, foreign trade and other sectors of the economy. Agriculture is the driving force of the economy and the strategic sector for Türkiye. The contribution of the agricultural sector to the economy, in other words, its position within the economy, is determined by the Agricultural Gross Domestic Product (GDP). The share of GDP within the overall economy is important as it represents the magnitude and significance of this contribution.

GDP is the basic measure of economic performance in the production of goods and services. Production of goods and

services associated with agriculture represents the economic performance with respect to the agricultural sector. This performance exclusively depicts the production aspect of agriculture. The contribution of the agricultural sector to service production and other sectors of the economy manifests the importance of agriculture in the overall economy.

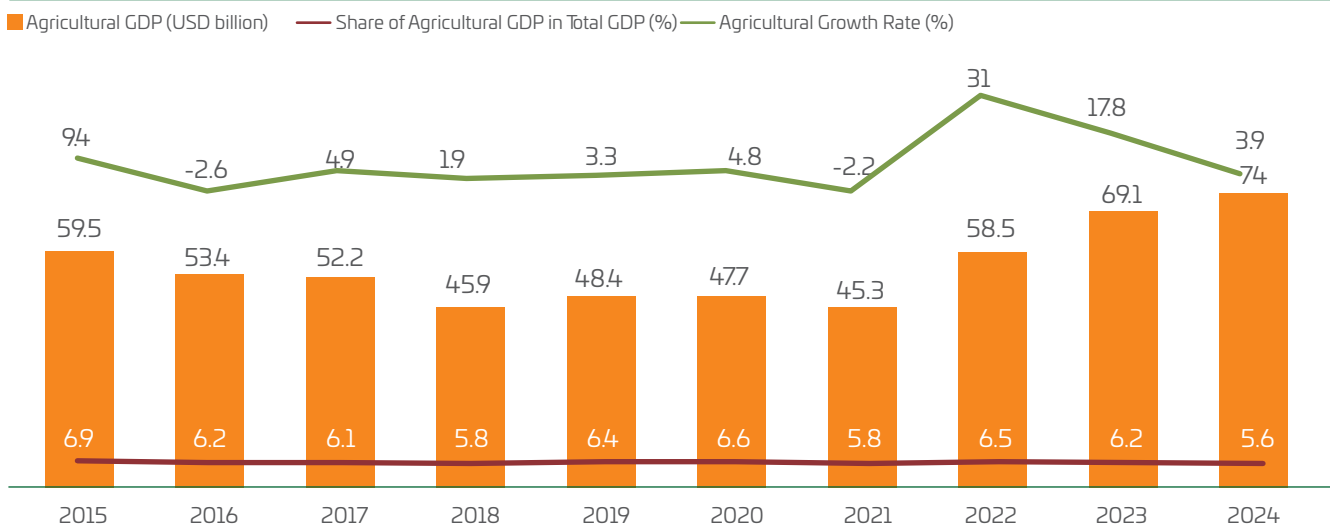
The national income of Türkiye reached USD 1.32 trillion in 2024, and agriculture constituted 5.6% or USD 74 billion thereof.

A substantial part of the industrial facilities in our country use agricultural products as raw materials. This is vital for the development of the industry.

In 2024, agricultural gross domestic product (GDP) increased by 7% compared to the previous year, reaching USD 74 billion, contributing to Türkiye's 3.2% growth in 2024. The share of the agricultural sector in GDP was 5.6%.

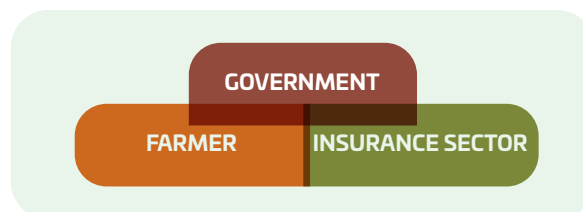
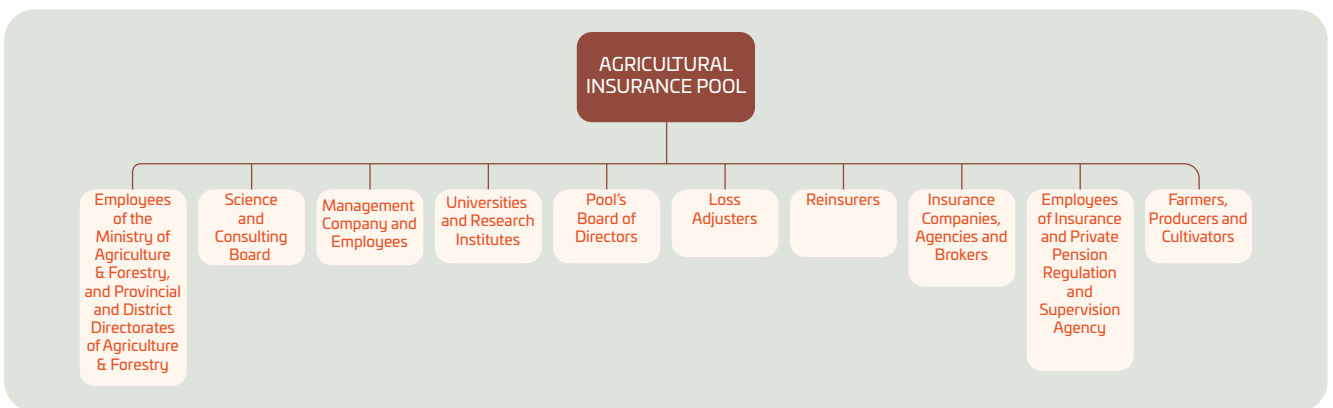
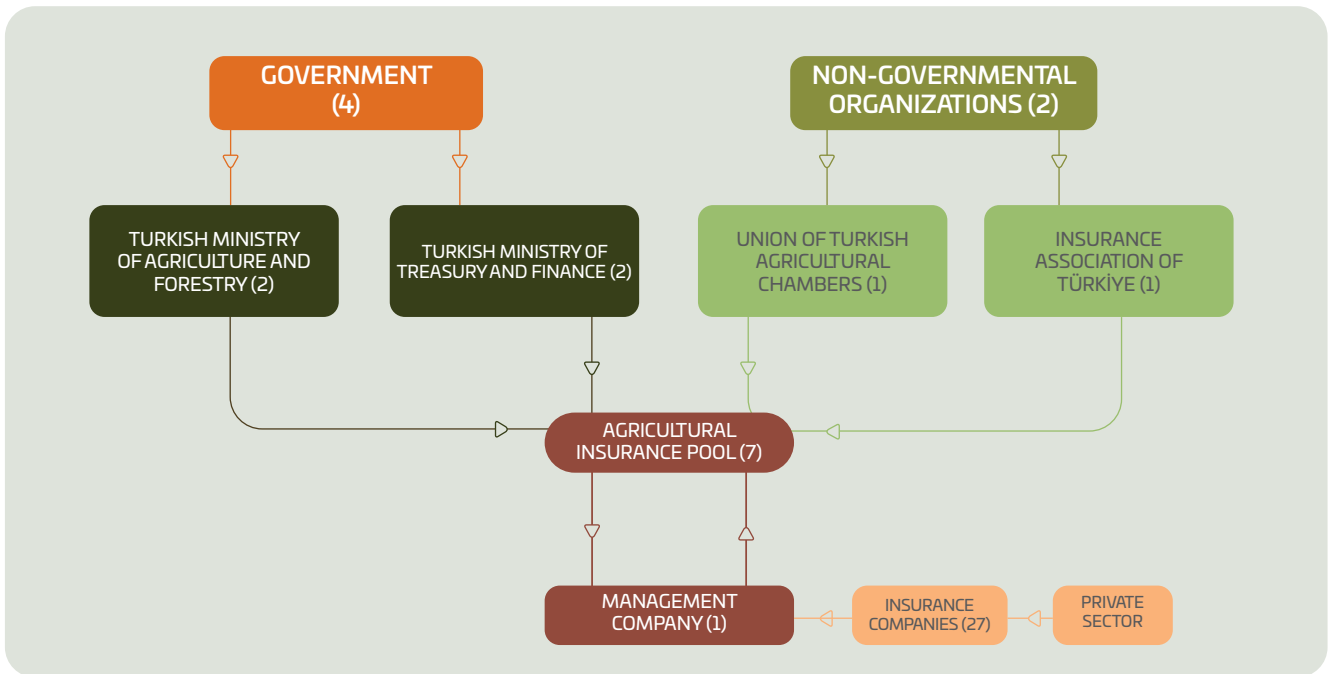
According to Turkish Statistical Institute (first 24 products in the harmonized system) data, agricultural product exports, which amounted to USD 272 billion in 2023, increased by 4.7% in 2024, reaching USD 28.5 billion. In the same year, agricultural product imports were USD 17.6 billion. In this context, the foreign trade balance of agricultural products was USD 11 billion, maintaining our country's position as a net exporter of agricultural products globally.

## Agricultural GDP as a Share of Overall Economy



# COOPERATION BETWEEN THE GOVERNMENT, PRIVATE SECTOR AND NON-GOVERNMENTAL ORGANIZATIONS

The Agricultural Insurance Pool (TARSİM) is governed and administered by a Board of Directors constituted by representatives appointed by the Ministry of Agriculture and Forestry, Insurance and Pension Regulation and Supervision Agency (SEDDK), the Union of Chambers of Agriculture of Türkiye (TZOB), Insurance Association of Türkiye (TSB), and the Management Company (Ṫarım Sigortaları Havuz İřletmesi A.ř.). This structure guarantees the highest level of representation of all involved parties. A Subsidized Agricultural Insurance System is one of the best examples of the cooperation between the government, private sector and civil society organizations. Shortly referred to as TARSİM, this system is composed of the Agricultural Insurance Pool and the Management Company that is responsible for carrying out all the dealings and transactions of the Pool.



# CORPORATE GOALS

The sole representative of Subsidized Agricultural Insurance in Türkiye, TARSİM spelled out its corporate goals within the frame of the following headings in a bid to move forward confidently:

- To ensure the widespread use of Agricultural Insurance in Türkiye,
- Establish and implement a total assurance system that will cover all agricultural risks,
- Be perceived as a highly-recognized and known, exemplary and respected organization in the agriculture segment,
- Create the appropriate technical infrastructure to ensure the fairest pricing implementation among the insured, and ensure settlement of the farmers' losses in the shortest time possible by speeding up loss adjustment and claims payment processes,
- Raise awareness and educate farmers and other stakeholders by way of training programs and promotional activities,
- Rank among Türkiye's exemplary institutions with respect to the cooperation between the government, private sector and non-governmental organizations (NGOs),
- Maintain an efficient and result-oriented communication with the producers, enhance satisfaction,
- Be a pioneering and example-setting representative of the insurance pool system that is being implemented in various countries in the world,
- Provide increasing guidance to similar systems around the world,
- Keep a close eye on the developments related to agricultural insurance in the world, set an example for emerging countries,
- Monitor the international risk transfer market closely, build on relationships and carry out joint projects,
- Watch closely the activities taking place in its field of activity in and out of the country,
- Possess a strong infrastructure network by making use of cutting-edge information systems and technology, and urgently make the necessary investments to this end,
- Ensure the preparation of Türkiye's regional and product-based risk map in relation to agriculture, and establish the most effective tariff system based on this risk map,
- Share and make available its experience and knowledge with/to other insurance pool systems,
- Carry out the required work for sustainable agriculture in line with the Century of Türkiye vision

# COMPANIES AUTHORIZED TO ISSUE INSURANCE POLICIES ON BEHALF OF THE AGRICULTURAL INSURANCE POOL\*

**AcnTURK**  
SIGORTA

**AKSigorta**

**Allianz** 

  
**ANA SIGORTA**  
*Her ANA Değer Eline*

**ANADOLU**  
**SIGORTA**

**Ankara**  
**Sigorta**

**AREX**  
SIGORTA

 **aveon**

 **AXA SIGORTA**  
sigortaoluk / yeniden tanımlanıyor

**BEREKET**  
SIGORTA **b**

**Doğa** sigorta  
güven doğasında var

**eureka**  
sigorta

 **GENERALI**  
Sigorta A.Ş.

 **GRI SIGORTA A.Ş.**  
"Global Risk Insurance"

**HDI**  
SIGORTA

 **KORU SIGORTA**  
*hep yanınızda*

 **Magdeburger**  
**Sigorta**

 **MAPFRE** Sigorta

**NEOVA**  
KATILIM SIGORTA

**QUICK**  
SIGORTA

**RAY** sigorta  
VIENNA INSURANCE GROUP

 **SOMPO SIGORTA**

**Şeker**  **Sigorta**

 **TÜRKİYE**  
**KATILIM**  
**SIGORTA**  
*Geleceğe Güven*

 **TÜRKİYE SIGORTA**  
Gücü, adımda.

**UNI\*CO**  
SIGORTA

 **ZURICH**  
SIGORTA

\*Companies are listed in alphabetical order.

The Agricultural Insurance Law no. 5363 mandates that all the dealings and transactions of the Agricultural Insurance Pool (TARSİM) shall be handled by a Management Company, in which the insurance companies participating in the Pool have equal shareholding interest.

Therefore, 27 insurance companies named above have equal stakes in Tarım Sigortaları Havuz İşletmesi A.Ş. that is incorporated for this purpose.

# FIRSTS IN THE SUBSIDIZED AGRICULTURAL INSURANCE

**21 June 2005**

The Agricultural Insurance Pool (TARSİM) was established.

**06 June 2006**

“Policy Presentation Ceremony” was held where symbolic policies were distributed to producers.

**01 July 2007**

Aquaculture Insurance was introduced.

## **21 June 2005**

The Agricultural Insurance Law no. 5363 was enforced upon its publication in the Official Gazette, and the Agricultural Insurance Pool (TARSİM) was established.

## **24 October 2005**

Tarım Sigortaları Havuz İşletmesi A.Ş. that will handle the dealings and transactions of the Agricultural Insurance Pool (TARSİM) was incorporated.

## **16 January 2006**

The Board of Directors of the Agricultural Insurance Pool (TARSİM) was appointed by the Minister of Food, Agriculture and Livestock.

## **27 January 2006**

The Board of Directors of the Agricultural Insurance Pool (TARSİM) held its first meeting in Ankara.

## **01 June 2006**

Crop Insurance and Livestock Insurance were introduced.

## **06 June 2006**

“Policy Presentation Ceremony” was held where symbolic policies were distributed to producers. The ceremony in Ankara was attended by Ali Babacan, the Minister of State responsible for Treasury; Mehmet Mehdi Eker, Ph.D., the Minister of Food, Agriculture and Livestock; Prof. Vahit Kirişçi, the Chairman of the Agriculture, Forestry and Village Affairs Commission of the Parliament; Members of the Parliament; Ramazan Kadak, Ph.D., the Chairman of the Board of the Agricultural Insurance Pool (TARSİM); Hulusi Taşkıran, Chairman of the Board of the Association of Insurance, Reinsurance and Pension Companies of Türkiye; Ş. Şemsi Bayraktar, President of the Union of Chambers of Agriculture of Türkiye, farmers, non-governmental organizations, and members of the insurance sector and media.

## **21 July 2006**

The first regional publicity meeting was held in Tekirdağ. Broadly participated regional publicity meetings continued in the following periods in various cities.

## **23-27 August 2006**

The Pool got together with the producers in its first-ever participation in Agroistanbul Trade Show.

## **01 September 2006**

Greenhouse Insurance and Poultry Insurance were introduced.

## **01 July 2007**

Aquaculture Insurance was introduced.

## **25-26 November 2007**

TARSİM’s first General Evaluation and Networking Meeting for Crop Insurance Loss Adjusters was held in Antalya.

## **01-02 June 2008**

TARSİM’s first General Evaluation and Networking Meeting for Cattle Insurance Loss Adjusters was held in Ürgüp.

## **01 August 2008**

TARSİM’s first Annual Report was released.

## **01-02 November 2008**

TARSİM’s seminar titled “Aquaculture Insurance and Risk Management” participated by worldwide renowned trainers was held in Çeşme for the Aquaculture Insurance Loss Adjusters.

## **08 November 2008**

TARSİM got together with insurance companies and agencies in İstanbul in a “Stakeholders Review Meeting” in order to help improve the Subsidized Agricultural Insurance System and existing practices.

## **04-06 December 2009**

A publicity meeting was held in Antalya for the agencies of insurance companies authorized to issue agricultural insurance policies.

**22-24 June 2011**

TARSİM hosted the Loss Adjusters' Seminar 2011 organized by the International Association of Agricultural Production Insurers (AIAG).

**01 January 2017**

District Based Drought Yield Insurance was introduced for wheat grown in dry agricultural areas.

**01 November 2023**

Revenue Protection Insurance expanded across Türkiye.

**01 May 2011**

Breeding sheep and goats (sheep, goats, rams and bucks) were covered under the Livestock Insurance.

**22-24 June 2011**

TARSİM hosted the Loss Adjusters' Seminar 2011 organized each year in a different country by the International Association of Agricultural Production Insurers (AIAG).

**04 October 2012**

The Agricultural Insurance Pool (TARSİM) brand name was registered by the T.R. Turkish Patent and Trademark Office, and the Trademark Registration Certificate valid for 10 years was received.

**04 March 2013**

TARSİM became an "Insurance Arbitration Commission Member" in order to offer producers a higher quality, transparent and impartial service, and to quickly resolve the contractual disputes between the insurance customer or the insurance beneficiary and the party underwriting the risk.

**01 January 2014**

Bee Hives Insurance was introduced.

**01 December 2015**

ISO 9001:2008 Quality Management System and ISO 10002:2014 Customer Satisfaction and Complaint Handling System Quality Certifications were obtained.

**29 April 2016**

ISO 27001:2013 Information Security Management System Certification was obtained.

**02-03 June 2016**

International Agricultural Insurance Symposium hosted by TARSİM was held in İstanbul on 02-03 June.

**01 January 2017**

District Based Drought Yield Insurance was introduced for wheat grown in dry agricultural areas.

**09-11 December 2018**

A Declaration of Intent for Cooperation in Agricultural Insurance was signed by and between Türkiye and Azerbaijan.

Thus were sown the seeds for TARSİM to act as a guide for the new system to be set up in Azerbaijan.

**03 November 2020**

As a result of the intensive contacts held by and between Türkiye and Azerbaijan, and TARSİM's guidance to help replicate the Turkish Agricultural Insurance System model in Azerbaijan, the Agrarian Insurance Fund issued its first policy and began operations.

**01 January 2021**

District Based Drought Yield Insurance, which was launched in 2017, started to be implemented on a village basis as of 2021.

**01 October 2021**

Revenue Protection Insurance is introduced in pilot run for wheat crop in Cihanbeyli, Karatay and Kadınhanı districts in Konya with a government premium subsidy of 60%

**13-15 June 2022**

36<sup>th</sup> International Agricultural Insurers Association Congress (AIAG) was organized in İstanbul between 13-15 June hosted by TARSİM.

**01 November 2023**

Revenue Protection Insurance expanded across Türkiye.

**12 August 2024 - 10 October 2024**

A Declaration of Intent for Cooperation in the Field of State-Supported Agricultural Insurance was signed by the Ministry of Agriculture and Forestry with Kazakhstan and Albania.



- SUM INSURED
- TOTAL PREMIUM
- NUMBER OF POLICIES
- PAID LOSS

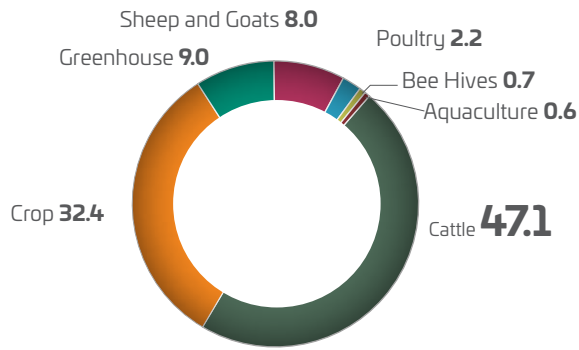


# **AN OVERVIEW OF AGRICULTURAL INSURANCE**

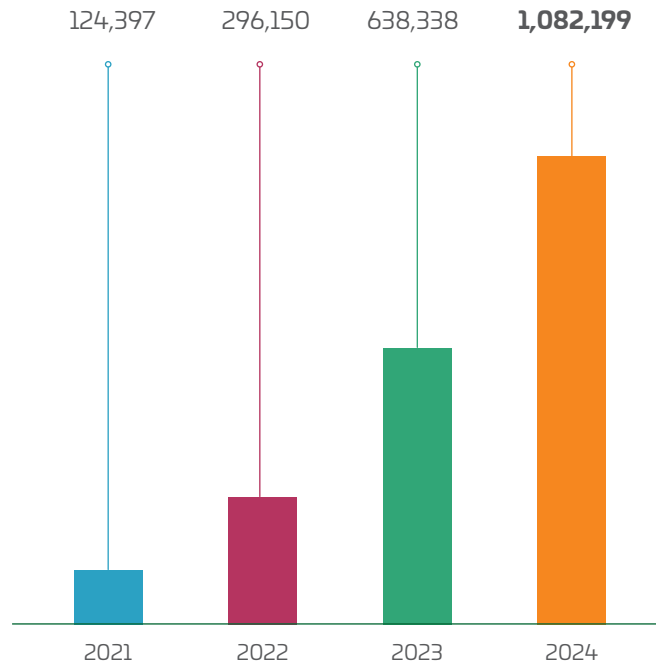


# SUM INSURED

## BREAKDOWN OF SUM INSURED BY INSURANCE LINES (2024, %)



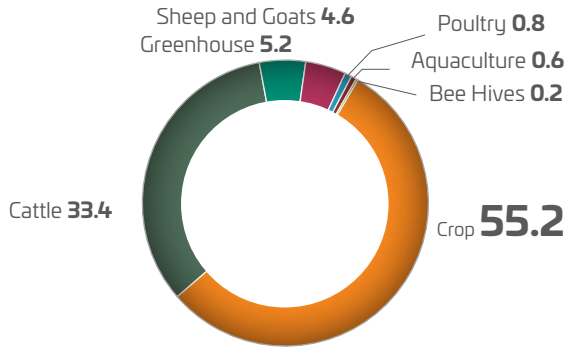
## SUM INSURED (TL MILLION)



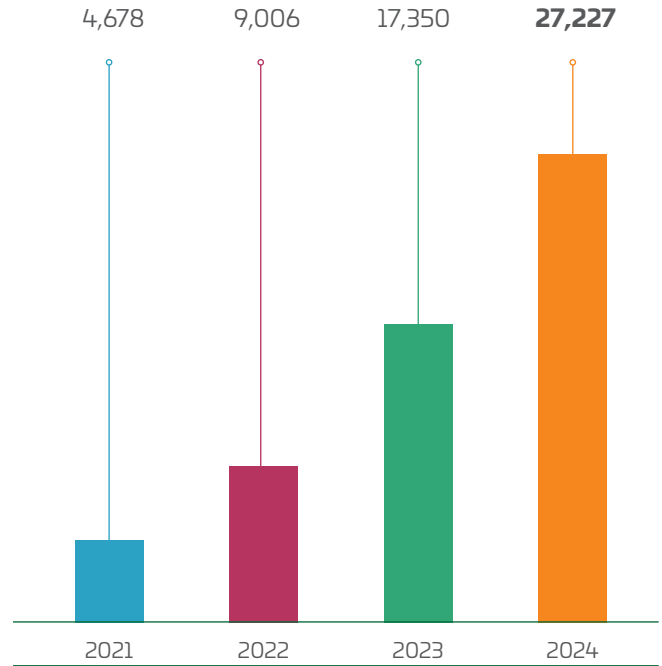
Sum Insured (TL)				
Insurance Line	2021	2022	2023	2024
Crop	55,577,758,324	143,567,570,805	222,858,967,850	350,521,553,694
Greenhouse	22,233,112,208	42,712,205,781	66,541,523,981	96,908,088,192
Cattle	32,186,579,961	76,289,122,211	282,490,307,453	509,789,766,650
Sheep and Goats	11,154,105,863	24,281,472,937	44,052,786,465	86,949,383,679
Poultry	1,749,504,098	5,270,729,480	13,796,059,141	23,709,417,093
Aquaculture	377,375,682	810,638,947	3,111,060,412	6,523,963,611
Bee Hives	1,118,535,850	3,218,186,900	5,487,611,400	7,797,075,000
<b>Grand Total</b>	<b>124,396,971,987</b>	<b>296,149,927,061</b>	<b>638,338,316,701</b>	<b>1,082,199,247,919</b>

# TOTAL PREMIUM

## BREAKDOWN OF TOTAL PREMIUM BY INSURANCE LINES (2024, %)



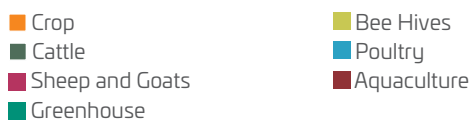
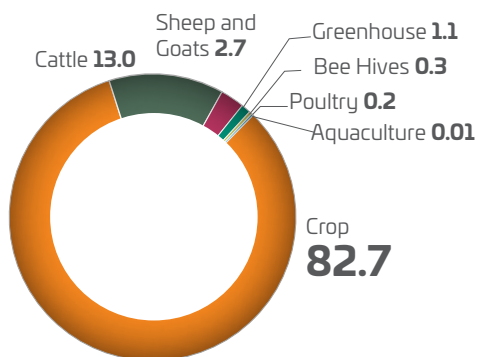
## TOTAL PREMIUM (TL MILLION)



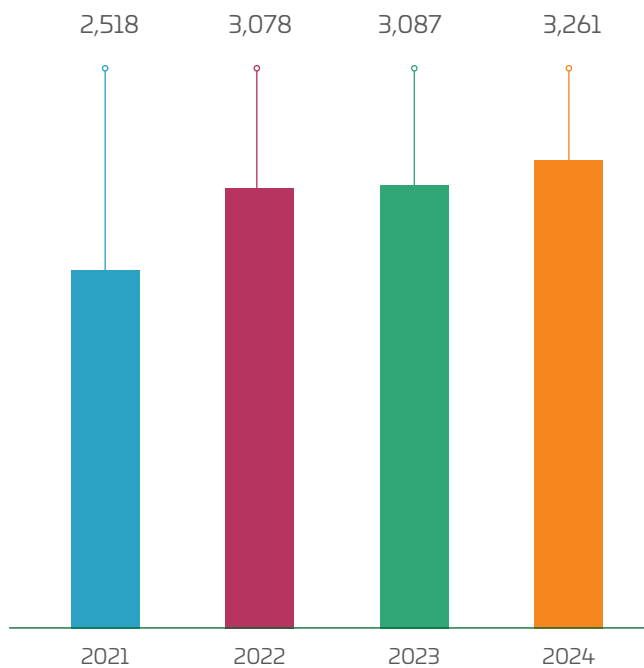
Total Premium (TL)								
Insurance Line	2021		2022		2023		2024	
	Total Premium (TL)	Government Premium Subsidy (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Total Premium (TL)	Government Premium Subsidy (TL)
Crop	2,594,922,724	1,432,365,097	5,858,438,676	3,248,988,731	9,911,693,099	5,525,561,745	15,023,842,599	8,367,555,663
Greenhouse	281,505,624	140,750,401	519,779,629	259,887,392	772,481,336	386,238,342	1,418,719,770	709,357,772
Cattle	1,370,397,772	685,197,428	2,020,354,448	1,010,175,630	5,666,329,471	2,833,163,066	9,099,187,585	4,549,592,050
Sheep and Goats	395,158,249	197,578,443	511,212,186	255,605,491	766,256,509	383,128,052	1,248,736,053	624,367,796
Poultry	15,010,833	7,505,413	43,972,799	21,986,396	99,025,346	49,512,672	213,637,125	106,818,561
Aquaculture	11,467,482	5,733,741	23,444,219	11,722,109	85,475,425	42,737,712	161,183,672	80,591,835
Bee Hives	9,996,604	4,998,129	28,752,349	14,375,916	48,339,099	24,169,306	62,054,532	31,027,023
<b>Grand Total</b>	<b>4,678,459,288</b>	<b>2,474,128,652</b>	<b>9,005,954,305</b>	<b>4,822,741,665</b>	<b>17,349,600,284</b>	<b>9,244,510,895</b>	<b>27,227,361,335</b>	<b>14,469,310,700</b>

# NUMBER OF POLICIES

**BREAKDOWN OF NUMBER OF POLICIES BY INSURANCE LINES (2024, %)**



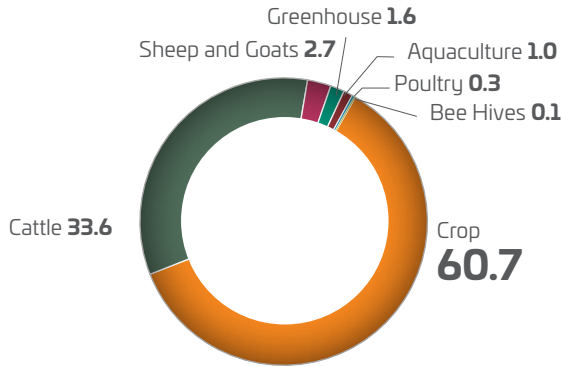
**NUMBER OF POLICIES (THOUSAND)**



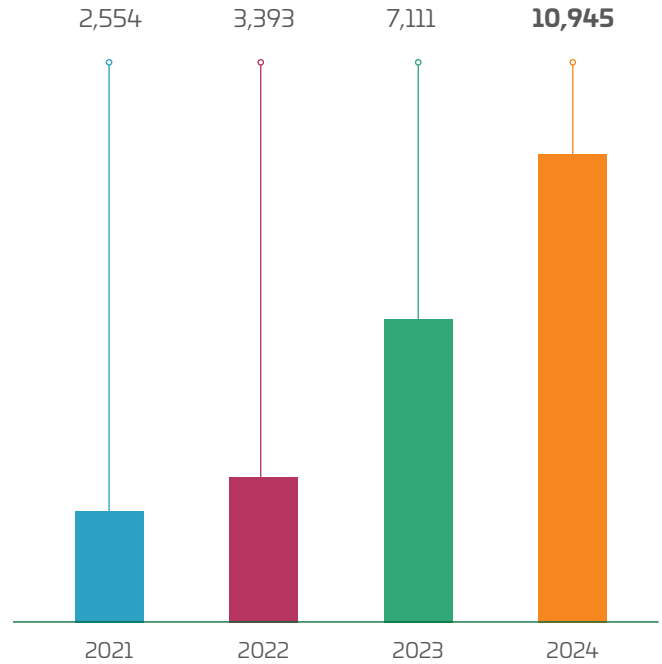
Number of Policies				
Insurance Line	2021	2022	2023	2024
Crop	2,147,758	2,654,588	2,525,426	2,697,381
Greenhouse	37,608	38,519	38,083	34,765
Cattle	241,012	278,199	414,802	422,524
Sheep and Goats	80,526	91,148	91,551	88,480
Poultry	2,524	3,113	5,289	6,840
Aquaculture	134	178	216	272
Bee Hives	8,142	12,163	11,330	10,929
<b>Grand Total</b>	<b>2,517,704</b>	<b>3,077,908</b>	<b>3,086,697</b>	<b>3,261,191</b>

# PAID LOSS\*

## BREAKDOWN OF PAID LOSS BY INSURANCE LINES (2024, %)



## PAID LOSS (TL MILLION)



Paid Loss (TL)				
Insurance Line	2021	2022	2023	2024
Crop	1,849,530,151	2,218,501,835	5,076,169,657	6,642,823,985
Greenhouse	95,183,141	218,335,492	186,126,130	173,035,731
Cattle	477,015,043	694,999,871	1,505,720,636	3,681,844,729
Sheep and Goats	127,684,947	247,773,067	280,045,771	290,474,818
Poultry	1,086,636	3,982,510	25,170,941	32,687,611
Aquaculture	1,047,875	7,084,574	25,798,833	111,918,629
Bee Hives	2,699,476	2,624,609	12,197,780	12,637,057
<b>Grand Total</b>	<b>2,554,247,269</b>	<b>3,393,301,958</b>	<b>7,111,229,747</b>	<b>10,945,422,560</b>

\* Includes loss adjustment expenses but excludes outstanding amounts.



- CROP INSURANCE
- GREENHOUSE INSURANCE
- CATTLE INSURANCE
- SHEEP AND GOATS INSURANCE
- BEE HIVES INSURANCE
- POULTRY INSURANCE
- AQUACULTURE INSURANCE

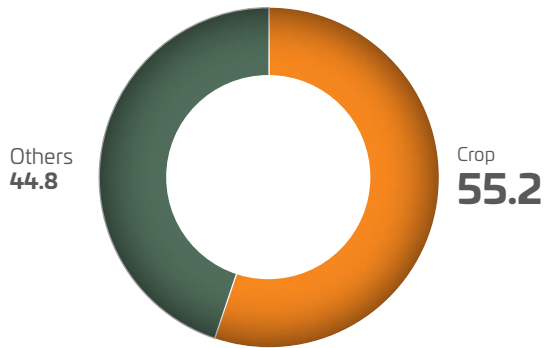


**A REVIEW OF  
2024 AND THE  
DEVELOPMENT OF  
INSURANCE LINES BY  
YEARS**



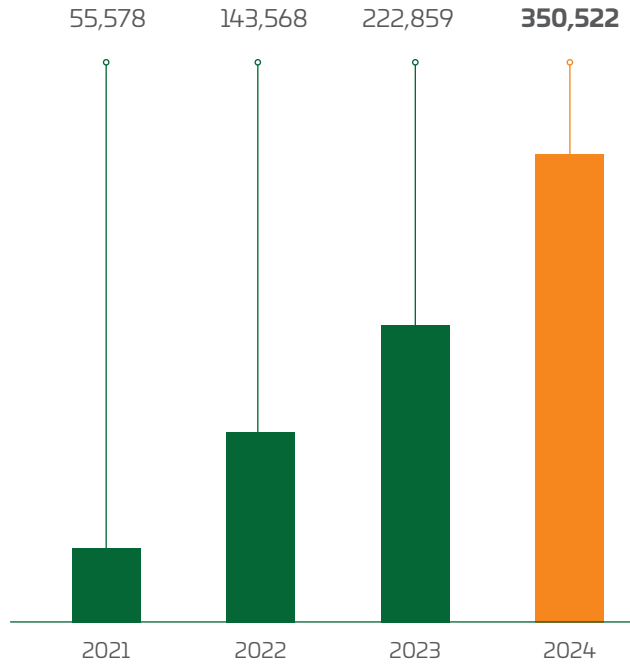
# CROP INSURANCE

**SHARE OF CROP INSURANCE IN TOTAL PREMIUM**  
(2024, %)

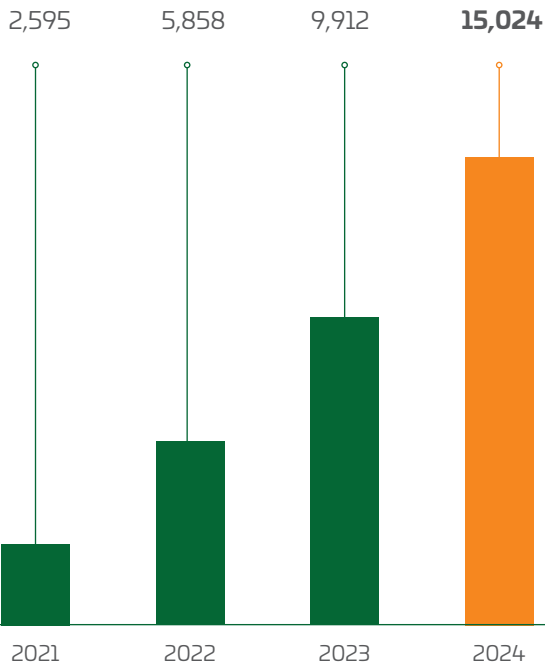


■ Crop Insurance    ■ Others

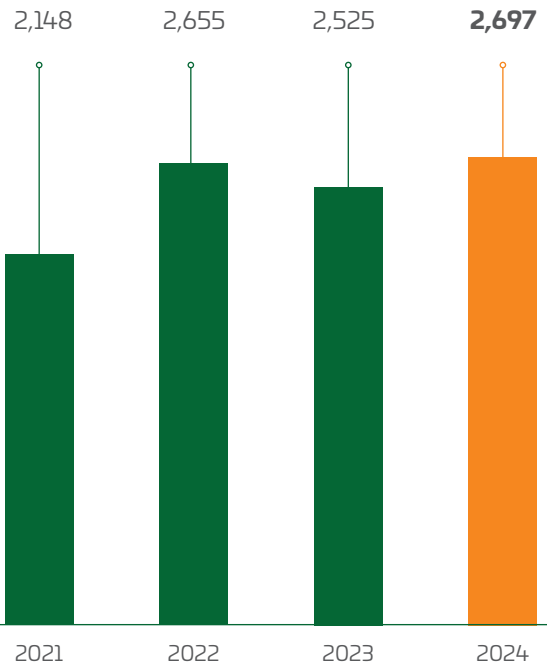
**SUM INSURED**  
(TL MILLION)



**TOTAL PREMIUM**  
(TL MILLION)



**NUMBER OF POLICIES**  
(THOUSAND)



## SCOPE OF COVER AND COVERED RISKS

For all crops registered in the Ministry of Agriculture and Forestry Registration Systems, loss of quantity due to hail, storm, whirlwind, fire, landslide, earthquake, vehicle impact, flood and inundation risks; loss of quality in fruits, vegetables and cut flowers due to hail; loss of quantity of field crops, vegetables, saplings and strawberries due to wild boar attacks; loss of yield in the maturing and harvesting stages of sunflower (sunflower for oil extraction), sunflower (sunflower for eating as nuts) and sunflower (certified seed crops) crops resulting from birds' eating the seeds in seed trays; loss of quantity in opened cocoons resulting from rainfall risk during the period from cocoon opening until harvesting of cotton and cotton (certified seed) crops are covered within the frame of the General Conditions and Tariff and Instructions. Optionally, the risks below may also be covered subject to an additional premium:

- The stems of wheat, barley, rye, triticale, oat and spelt crops and of their certified seed crops,
- Loss of quantity in the leaves of vines used in leaves in brines due to hail, storm, whirlwind, fire, earthquake, landslide, flood and inundation risks,
- Loss of quantity of fresh fruits, damask rose (*Rosa Damascena*) and artichoke due to frost,
- loss of quantity in fruit and vine saplings due to frost risk; losses in sugar beet, zucchini (snack), tomato (paste), tomato (table), pepper (chili), pepper (stuffed), pepper (spiked, charlison), pepper (paste), pepper (red), pepper (capia), pepper (three nose), pepper (california), pepper (hungarian), pepper (jalapeno), pepper (pickling), eggplant, melon and watermelon crops during sapling and leafing periods that will require re-planting
- Loss of quantity of cherry and grape during ripening and harvesting periods, loss of quality of figs (for fresh use only) during ripening and harvesting periods, loss of quality and quantity of figs (for drying)

during the period from ripening and sterner until harvesting due to rainfall,

- Damages to hail net/cover systems and supporting (trellis and training) systems due to hail, hail weight, storm, whirlwind, fire, earthquake, landslide, flood and inundation, vehicle impact, and snow weight
- Loss of quantity caused by hot water in grapefruit, lemon, tangerine and orange crops during blossoming, fruit set and small fruit periods in the form of drying, and falling off, and in grapes during flowering and fruit set periods in the form of poor fruit set of clusters and berries that stop growing, shrivel and fall off.,

In addition, the following risks are covered within the frame of General Conditions and Tariff and Instructions:

- Total loss of fruit trees and vines themselves and their saplings that have reached economic productivity age, tea and tea seedlings, and saplings of decorative plants due to hail, storm, whirlwind, fire, earthquake, landslide, flood and inundation, vehicle impact and snow weight (Tree/Sapling Insurance).
- Loss of yield in wheat, barley, oat, rye, triticale, chickpea, green/red lentil and their certificated seeds due to risks caused by drought, frost, hot wind, hot weather wave, excessive humidity, excessive precipitation and risks other than those covered in the hail package (hail, storm, whirlwind, fire, landslide, flood and inundation, earthquake, vehicle impact) (Village Based Drought Yield Insurance).
- Risk of revenue loss linked to yield ranges resulting from drought, frost, hot wind, hot weather wave, excessive humidity, excessive precipitation, hail, wind, storm, whirlwind, fire, landslide, earthquake, flood and inundation, wild animal attacks and similar reasons and to below par post-harvest price of the crop (Revenue Protection Insurance) for the wheat crop to be planted throughout Türkiye.

	Number of Policies (TL)	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
2021	2,147,758	55,577,758,324	2,594,922,724	1,432,365,097	1,849,530,151
2022	2,654,588	143,567,570,805	5,858,438,676	3,248,988,731	2,218,501,835
2023	2,525,426	222,858,967,850	9,911,693,099	5,525,561,745	5,076,169,657
2024	2,697,381	350,521,553,694	15,023,842,599	8,367,555,663	6,642,823,985

\* Includes loss adjustment expenses but excludes outstanding amounts.

### INCREASE RATE

2021

Number of Policies	10.0%
Sum Insured	41.4%
Total Premium	38.0%

2022

Number of Policies	23.6%
Sum Insured	158.3%
Total Premium	125.8%

2023

Number of Policies	-4.9%
Sum Insured	55.2%
Total Premium	69.2%

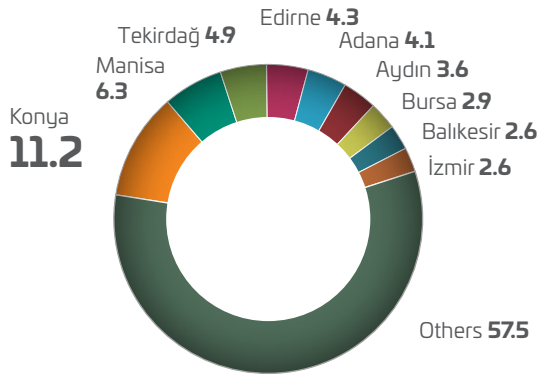
2024

Number of Policies	6.8%
Sum Insured	57.3%
Total Premium	51.6%

# SUM INSURED BY PROVINCES

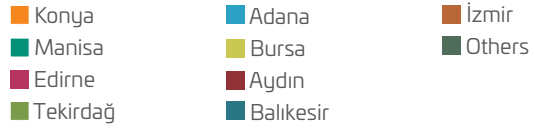
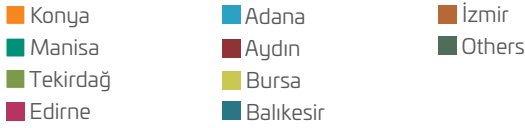
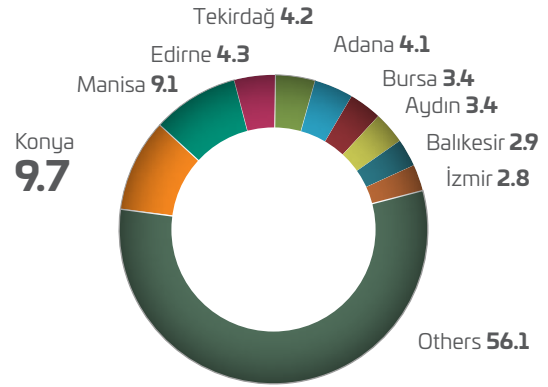
2023

(%)



2024

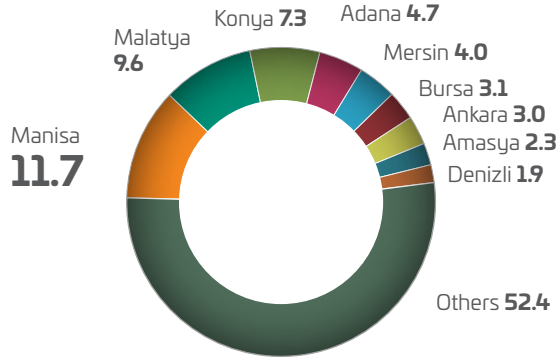
(%)



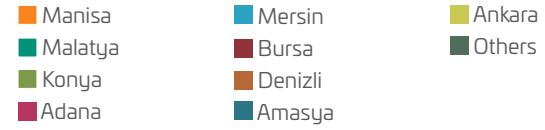
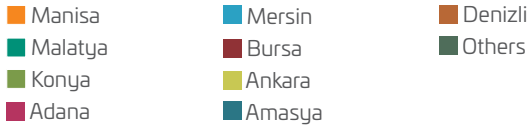
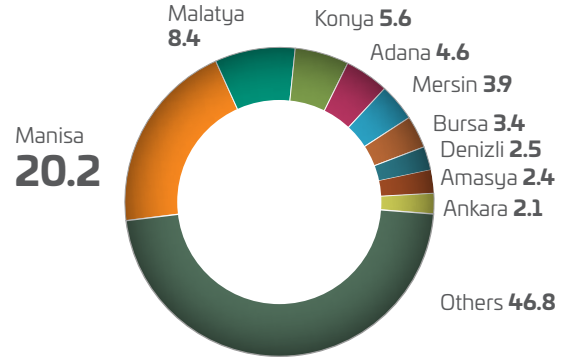
Province	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Konya	24,918,973,722	11.2	34,117,374,470	9.7	36.9
Manisa	14,042,009,815	6.3	31,876,942,204	9.1	127.0
Edirne	9,661,531,249	4.3	15,038,059,700	4.3	55.6
Tekirdağ	10,812,631,198	4.9	14,617,967,523	4.2	35.2
Adana	9,217,311,316	4.1	14,317,747,807	4.1	55.3
Bursa	6,504,200,566	2.9	12,050,283,977	3.4	85.3
Aydın	8,044,161,944	3.6	11,848,140,591	3.4	47.3
Balıkesir	5,837,405,274	2.6	10,211,709,094	2.9	74.9
İzmir	5,695,920,072	2.6	9,716,157,305	2.8	70.6
Ankara	7,149,126,002	3.2	9,692,262,943	2.8	35.6
Şanlıurfa	5,644,638,304	2.5	9,234,260,037	2.6	63.6
Kırklareli	5,114,406,692	2.3	8,004,431,955	2.3	56.5
Denizli	4,391,247,430	2.0	7,570,357,383	2.2	72.4
Eskişehir	5,668,405,395	2.5	7,522,620,844	2.1	32.7
Mersin	4,928,601,889	2.2	7,410,223,193	2.1	50.4
Others	95,228,396,979	42.7	147,293,014,668	42.0	54.7
<b>Grand Total</b>	<b>222,858,967,850</b>	<b>100.0</b>	<b>350,521,553,694</b>	<b>100.0</b>	<b>57.3</b>

# TOTAL PREMIUM BY PROVINCES

**2023**  
(%)



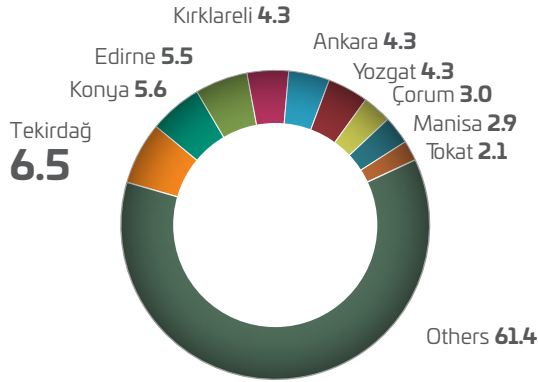
**2024**  
(%)



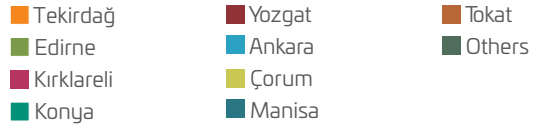
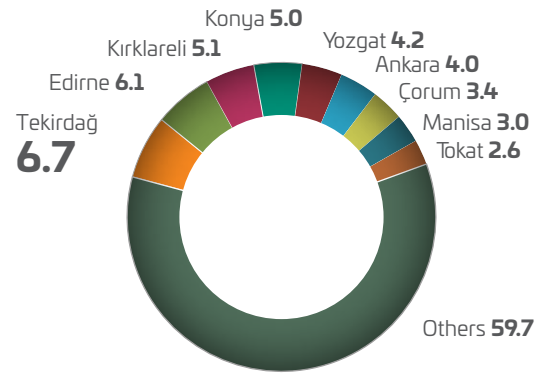
Province	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Manisa	1,162,731,840	11.7	3,031,666,377	20.2	160.7
Malatya	951,444,717	9.6	1,261,065,240	8.4	32.5
Konya	723,968,173	7.3	848,661,062	5.6	17.2
Adana	463,314,690	4.7	693,592,129	4.6	49.7
Mersin	399,465,305	4.0	590,196,095	3.9	47.7
Bursa	302,778,355	3.1	509,348,143	3.4	68.2
Denizli	184,909,623	1.9	371,670,983	2.5	101.0
Amasya	227,048,974	2.3	364,358,397	2.4	60.5
Ankara	300,319,769	3.0	322,315,542	2.1	7.3
Ordu	231,981,165	2.3	312,059,763	2.1	34.5
Edirne	228,654,792	2.3	310,146,381	2.1	35.6
Giresun	203,276,354	2.1	277,609,257	1.8	36.6
Şanlıurfa	174,944,445	1.8	265,824,941	1.8	51.9
Aydın	186,092,521	1.9	261,676,099	1.7	40.6
Eskişehir	220,489,493	2.2	257,173,902	1.7	16.6
Others	3,950,272,881	39.9	5,346,478,288	35.6	35.3
<b>Grand Total</b>	<b>9,911,693,099</b>	<b>100.0</b>	<b>15,023,842,599</b>	<b>100.0</b>	<b>51.6</b>

# NUMBER OF POLICIES BY PROVINCES

**2023**  
(%)



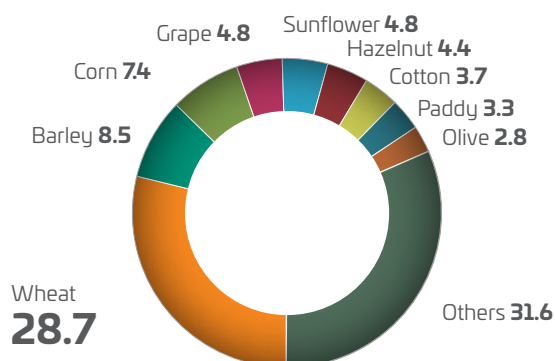
**2024**  
(%)



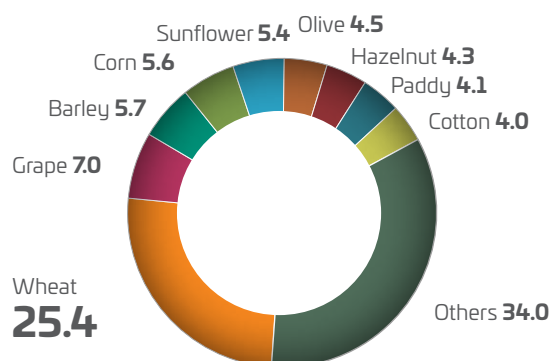
Province	2023	2023 (%)	2024	2024 (%)	Change (%)
Tekirdağ	165,169	6.5	179,975	6.7	9.0
Edirne	139,519	5.5	165,690	6.1	18.8
Kırklareli	109,507	4.3	138,679	5.1	26.6
Konya	140,243	5.6	135,803	5.0	-3.2
Yozgat	108,083	4.3	113,453	4.2	5.0
Ankara	108,418	4.3	108,693	4.0	0.3
Çorum	76,850	3.0	91,032	3.4	18.5
Manisa	74,309	2.9	81,825	3.0	10.1
Tokat	53,767	2.1	71,313	2.6	32.6
Balıkesir	61,891	2.5	71,010	2.6	14.7
Samsun	61,454	2.4	68,454	2.5	11.4
Eskişehir	66,321	2.6	66,861	2.5	0.8
Kayseri	56,030	2.2	62,250	2.3	11.1
Kırşehir	74,152	2.9	61,479	2.3	-17.1
Sivas	57,808	2.3	60,941	2.3	5.4
Others	1,171,905	46.4	1,219,923	45.2	4.1
<b>Grand Total</b>	<b>2,525,426</b>	<b>100.0</b>	<b>2,697,381</b>	<b>100.0</b>	<b>6.8</b>

# SUM INSURED BY CROP TYPES

**2023**  
(%)



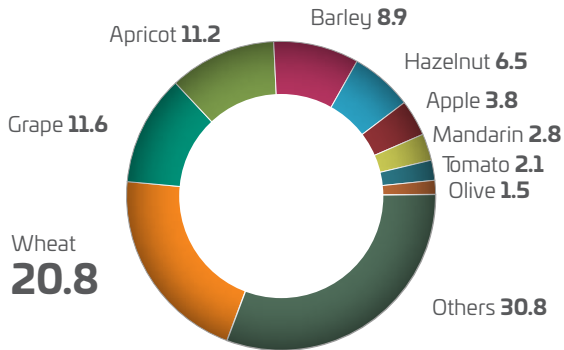
**2024**  
(%)



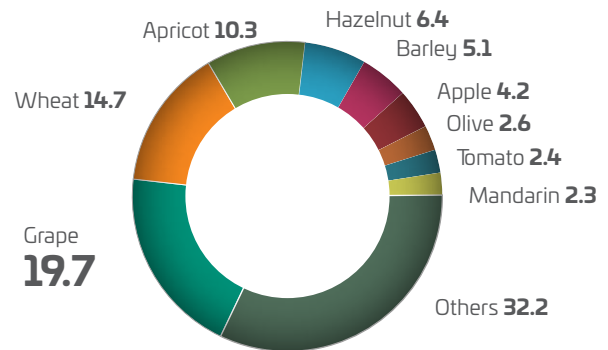
Crop	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Wheat	64,062,966,487	28.7	89,078,470,279	25.4	39.0
Grape	10,644,627,460	4.8	24,409,960,365	7.0	129.3
Barley	18,928,519,827	8.5	20,124,849,568	5.7	6.3
Corn	16,561,863,436	7.4	19,714,404,845	5.6	19.0
Sunflower	10,586,606,333	4.8	18,798,846,178	5.4	77.6
Olive	6,279,504,916	2.8	15,730,873,364	4.5	150.5
Hazelnut	9,710,805,278	4.4	15,142,925,649	4.3	55.9
Paddy	7,402,211,724	3.3	14,470,713,630	4.1	95.5
Cotton	8,266,500,806	3.7	13,888,871,504	4.0	68.0
Tomato	6,666,924,983	3.0	12,258,330,850	3.5	83.9
Potato	3,159,207,364	1.4	10,458,293,179	3.0	231.0
Corn (Silage)	4,723,349,180	2.1	6,483,208,290	1.8	37.3
Mandarin	4,978,055,966	2.2	6,228,354,415	1.8	25.1
Pistachio	2,469,688,386	1.1	5,902,381,626	1.7	139.0
Apple	3,229,710,211	1.4	5,713,373,170	1.6	76.9
Others	45,188,425,491	20.3	72,117,696,782	20.6	59.6
<b>Grand Total</b>	<b>222,858,967,850</b>	<b>100.0</b>	<b>350,521,553,694</b>	<b>100.0</b>	<b>57.3</b>

# TOTAL PREMIUM BY CROP TYPES

**2023**  
(%)



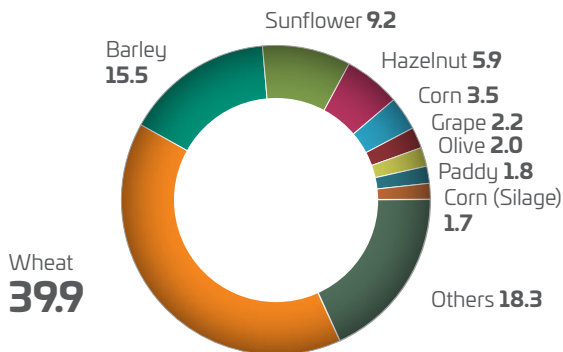
**2024**  
(%)



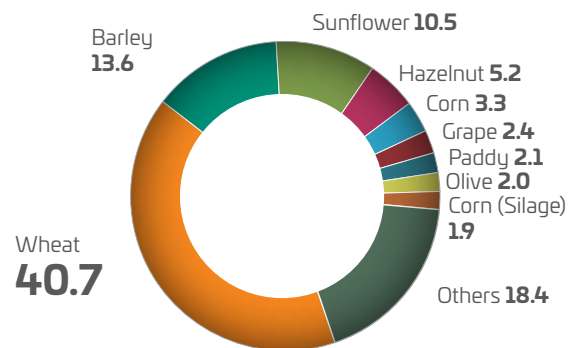
Crop	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Grape	1,145,342,993	11.6	2,959,568,831	19.7	158.4
Wheat	2,059,638,774	20.8	2,210,767,903	14.7	7.3
Apricot	1,110,675,834	11.2	1,554,883,622	10.3	40.0
Hazelnut	645,262,147	6.5	965,538,756	6.4	49.6
Barley	886,058,853	8.9	765,767,443	5.1	-13.6
Apple	376,356,258	3.8	624,209,865	4.2	65.9
Olive	145,312,612	1.5	392,314,316	2.6	170.0
Tomato	208,340,678	2.1	361,212,451	2.4	73.4
Mandarin	277,727,648	2.8	349,201,260	2.3	25.7
Nectarine	183,554,825	1.9	348,856,649	2.3	90.1
Corn	302,593,008	3.1	324,936,579	2.2	7.4
Pistachio	140,312,237	1.4	307,628,152	2.0	119.2
Peach	185,672,287	1.9	300,609,108	2.0	61.9
Paddy	180,013,582	1.8	301,038,109	2.0	67.2
Cotton	195,662,423	2.0	293,958,811	2.0	50.2
Others	1,869,168,938	18.9	2,963,350,742	19.7	58.5
<b>Grand Total</b>	<b>9,911,693,099</b>	<b>100.0</b>	<b>15,023,842,599</b>	<b>100.0</b>	<b>51.6</b>

# NUMBER OF POLICIES BY CROPTYPES

**2023**  
(%)



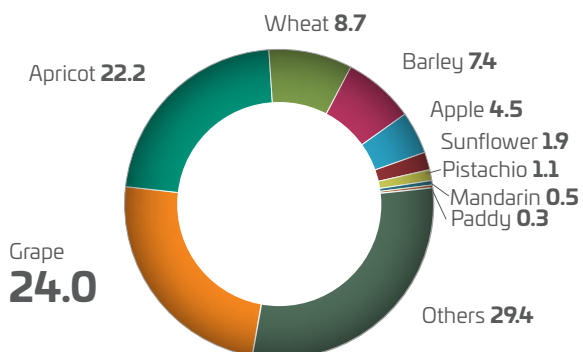
**2024**  
(%)



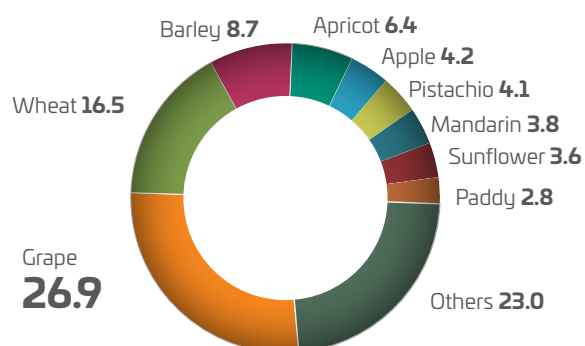
Crop	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Wheat	1,007,644	39.9	1,097,004	40.7	8.9
Barley	391,983	15.5	366,693	13.6	-6.5
Sunflower	233,435	9.2	282,709	10.5	21.1
Hazelnut	149,606	5.9	141,478	5.2	-5.4
Corn	88,762	3.5	88,877	3.3	0.1
Grape	55,544	2.2	64,873	2.4	16.8
Paddy	45,081	1.8	56,158	2.1	24.6
Olive	50,198	2.0	53,007	2.0	5.6
Corn (Silage)	42,045	1.7	50,567	1.9	20.3
Cotton	39,442	1.6	48,012	1.8	21.7
Chickpea	37,057	1.5	44,295	1.6	19.5
Clover	32,542	1.3	30,737	1.1	-5.5
Apricot	20,978	0.8	29,348	1.1	39.9
Green Oat Grass	17,111	0.7	19,855	0.7	16.0
Sugar Beet	15,492	0.6	20,232	0.8	30.6
Others	298,506	11.8	303,536	11.3	1.7
<b>Grand Total</b>	<b>2,525,426</b>	<b>100.0</b>	<b>2,697,381</b>	<b>100.0</b>	<b>6.8</b>

# PAID LOSS BY CROP TYPES

**2023**  
(%)



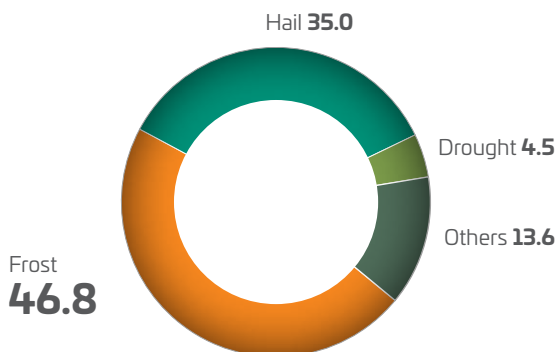
**2024**  
(%)



Crop	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Grape	1,218,555,749	24.0	1,789,585,335	26.9	46.9
Wheat	443,906,370	8.7	1,094,183,229	16.5	146.5
Barley	378,072,181	7.4	576,443,101	8.7	52.5
Apricot	1,124,892,960	22.2	427,237,390	6.4	-62.0
Apple	226,023,846	4.5	276,587,468	4.2	22.4
Pistachio	57,647,356	1.1	269,427,019	4.1	367.4
Mandarin	23,336,869	0.5	255,442,491	3.8	994.6
Sunflower	94,247,079	1.9	242,051,527	3.6	156.8
Paddy	14,707,883	0.3	183,756,360	2.8	1149.4
Onion	50,045,466	1.0	176,788,660	2.7	253.3
Corn	163,022,378	3.2	118,545,771	1.8	-27.3
Corn (Silage)	90,593,730	1.8	96,144,886	1.4	6.1
Lentil	31,480,389	0.6	107,763,347	1.6	242.3
Cherry	107,573,767	2.1	88,000,690	1.3	-18.2
Nectarine	128,286,282	2.5	76,703,141	1.2	-40.2
Others	923,777,352	18.2	864,163,569	13.0	-6.5
<b>Grand Total</b>	<b>5,076,169,657</b>	<b>100.0</b>	<b>6,642,823,985</b>	<b>100</b>	<b>30.9</b>

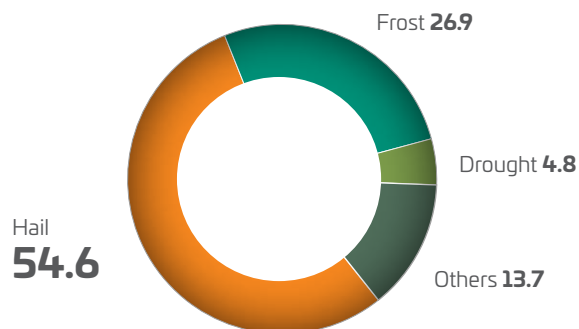
# REASONS OF PAID LOSSES

**2023**  
(%)



■ Frost
 ■ Drought  
■ Hail
 ■ Others

**2024**  
(%)

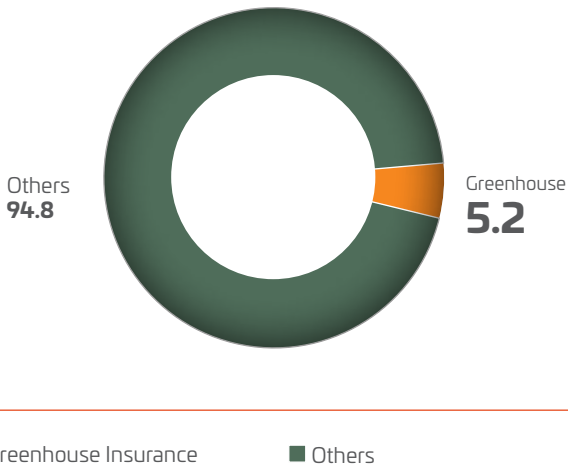


■ Frost
 ■ Drought  
■ Hail
 ■ Others

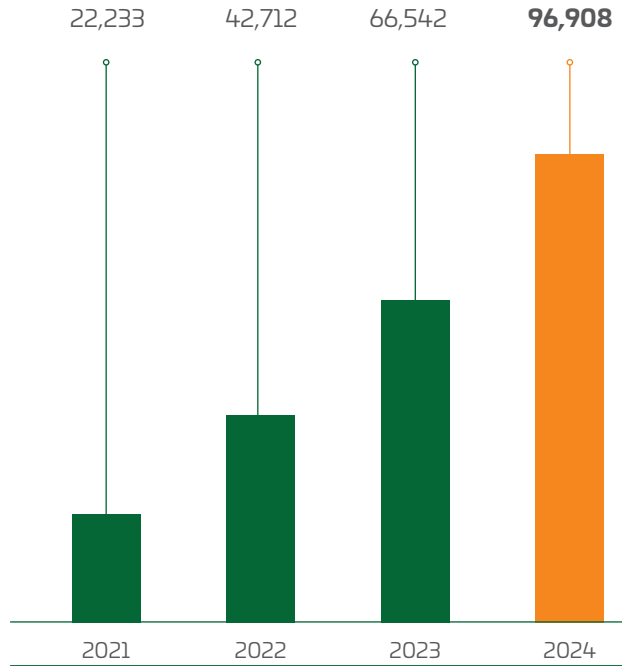
Reason of Loss	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Hail	1,778,225,037	35.0	3,628,541,905	54.6	104.1
Frost	2,378,149,573	46.8	1,784,970,185	26.9	-24.9
Drought	230,508,773	4.5	319,401,030	4.8	38.6
Wild Boar	213,340,343	4.2	318,656,669	4.8	49.4
Flood and Inundation	279,858,632	5.5	263,996,108	4.0	-5.7
Storm	110,653,338	2.2	217,851,858	3.3	96.9
Fire	20,772,750	0.4	54,760,816	0.8	163.6
Bird Damage	13,687,074	0.3	32,684,740	0.5	138.8
Rainfall	41,035,503	0.8	15,043,936	0.2	-63.3
Landslide	6,645,279	0.1	3,670,469	0.1	-44.8
Rain (Loss of Quantity)	988,025	0.02	2,763,456	0.04	179.7
Revenue Protection	1,868,846	0.04	269,434	0.004	-85.6
Earthquake	92,289	0.002	150,555	0.002	63.1
Whirlwind	199,542	0.004	51,228	0.001	-74.3
Hot Weather	108,692	0.002	10,142	0.0002	-90.7
Vehicle Impact	35,961	0.001	1,455	0.00002	-96.0
<b>Grand Total</b>	<b>5,076,169,657</b>	<b>100.0</b>	<b>6,642,823,985</b>	<b>100.0</b>	<b>30.9</b>

# GREENHOUSE INSURANCE

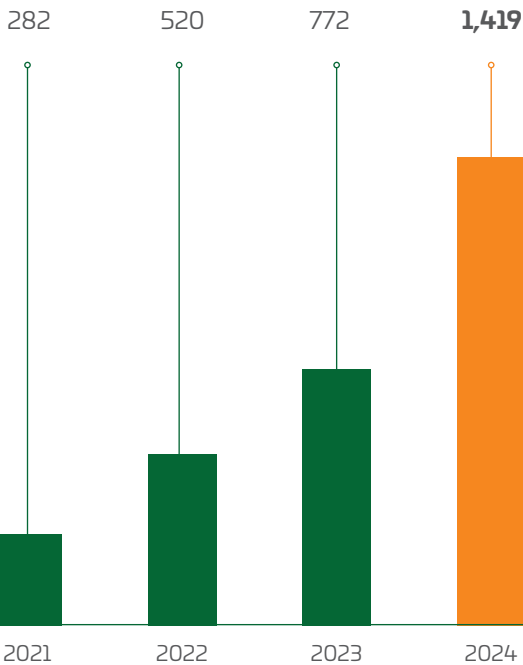
**SHARE OF GREENHOUSE INSURANCE IN TOTAL PREMIUM (2024, %)**



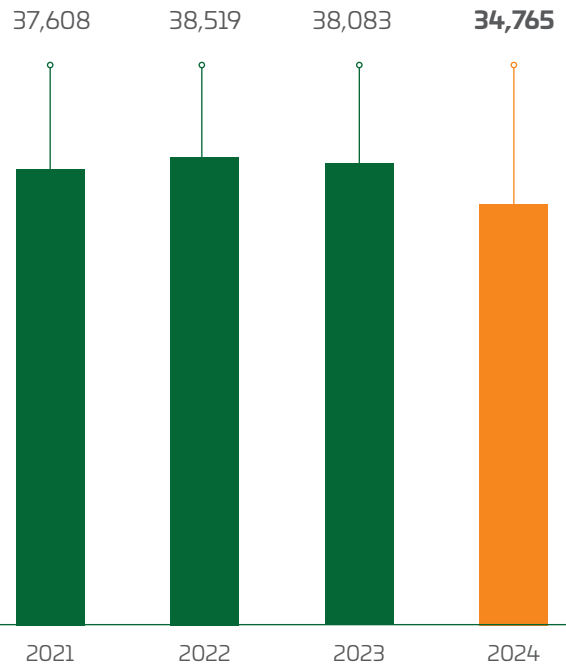
**SUM INSURED (TL MILLION)**



**TOTAL PREMIUM (TL MILLION)**



**NUMBER OF POLICIES**



## SCOPE OF COVER AND COVERED RISKS

For crops under cover in greenhouses admitted for insurance cover upon risk assessment, cover is provided within the frame of General Conditions and Tariff and Instructions for: Loss of quantity in crops, and Damages to the greenhouse structure, cover material and technical equipment under the cover due to

- Hail
- Storm
- Whirlwind
- Fire

- Landslide
- Earthquake
- Vehicle Impact
- Snow Weight

and the dismantling, removal, clearing and transportation costs of the debris as a result of direct damage to the greenhouse cover and/or construction elements upon occurrence of any of the risks covered by the policy under debris removal cost coverage.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
2021	37,608	22,233,112,208	281,505,624	140,750,401	95,183,141
2022	38,519	42,712,205,781	519,779,629	259,887,392	218,335,492
2023	38,083	66,541,523,981	772,481,336	386,238,342	186,126,130
2024	34,765	96,908,088,192	1,418,719,770	709,357,772	173,035,731

\* Includes loss adjustment expenses but excludes outstanding amounts.

## INCREASE RATE

2021	Number of Policies	9.8%	2023	Number of Policies	-1.1%
	Sum Insured	68.8%		Sum Insured	55.8%
	Total Premium	57.8%		Total Premium	48.6%
2022	Number of Policies	2.4%	2024	Number of Policies	-8.7%
	Sum Insured	92.1%		Sum Insured	45.6%
	Total Premium	84.6%		Total Premium	83.7%

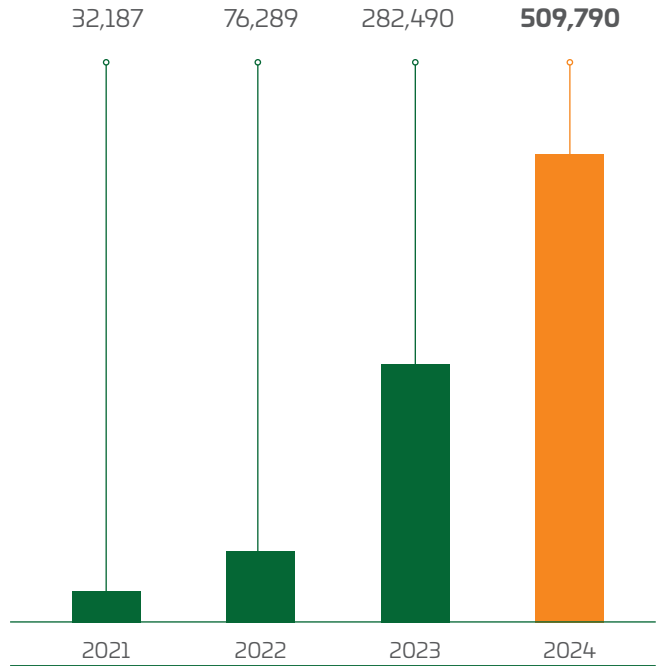
# CATTLE INSURANCE

**SHARE OF CATTLE INSURANCE IN TOTAL PREMIUM (2024, %)**

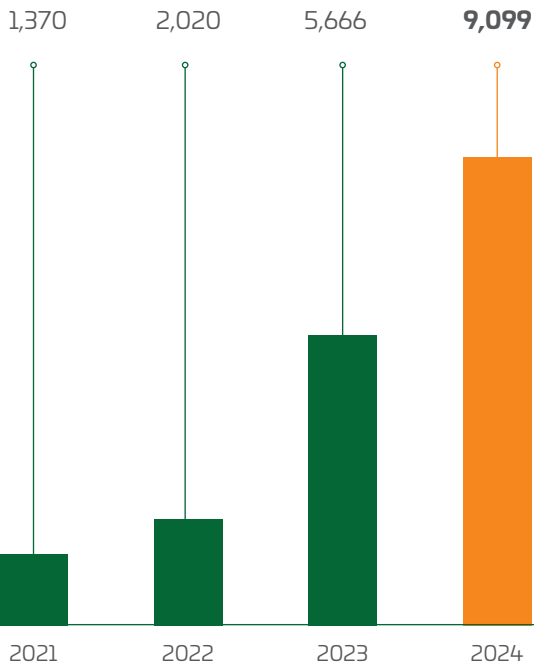


■ Cattle Insurance    ■ Others

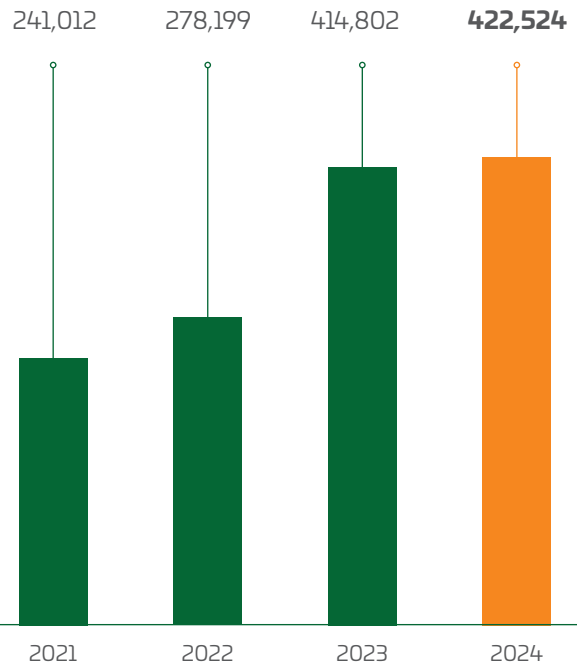
**SUM INSURED (TL MILLION)**



**TOTAL PREMIUM (TL MILLION)**



**NUMBER OF POLICIES**



## SCOPE OF COVER AND COVERED RISKS

Save for the exclusions listed in the General Conditions, cover is provided for breeding and dairy cattle and buffalos registered in the Registry Systems of the Ministry of Agriculture and Forestry against death and obligatory slaughter and abortion and death of calf within one week of birth due to:

- Any animal disease,
- Pregnancy, labor,
- Surgery,

From amongst the diseases that are compulsory to be reported as per Law no. 5996 on Veterinary Services, Plant Health, Food and Feed, anthrax, blue tongue, rift valley fever, contagious bovine pleuropneumonia, enzootic bovine leukosis, epizootic hemorrhagic disease of deer (EHD), contagious stomatitis (Vesicular Stomatitis) diseases,

- Any accident,
- Wild animal attack,
- Snake and insect bites,
- Poisoning caused by poisonous meadow grasses and fodder,
- Natural disasters and sunstroke,

Fire and explosion.

Optionally, in addition to the risks mentioned above, potential material losses that may be directly suffered by the insured as a result of the death, obligatory slaughter, abortion or death of calf due to the following risks are provided insurance cover subject to additional premium within the frame of General Conditions and Tariff & Instructions:

- Foot and Mouth Disease for establishments possessing Disease Free Establishment Certification provided that all insurable animals are actually insured,
- Direct damages to insured animals due to theft or attempted theft, or due to theft or attempted theft during the transit of insured animals between the address specified on the policy and the meadow(s) notified by the insured and accepted by the Agricultural Insurance Pool or when the animals are at these locations,
- Terrorist acts specified in the Anti-Terror Law no. 3713 and sabotages resulting therefrom, and/or interventions by authorized bodies to prevent or mitigate the effects of these incidents.
- Incidents that take place during a strike, lockout, riot or civil commotion and interventions by authorized bodies to prevent and mitigate the effects of these incidents.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
2021	241,012	32,186,579,961	1,370,397,772	685,197,428	477,015,043
2022	278,199	76,289,122,211	2,020,354,448	1,010,175,630	694,999,871
2023	414,802	282,490,307,453	5,666,329,471	2,833,163,066	1,505,720,636
2024	422,524	509,789,766,650	9,099,187,585	4,549,592,050	3,681,844,729

\* Includes loss adjustment expenses but excludes outstanding amounts.

## INCREASE RATE

2021

Number of Insured Animals	24.4%
Number of Policies	32.6%
Sum Insured	47.7%
Total Premium	51.1%

2023

Number of Insured Animals	42.9%
Number of Policies	49.1%
Sum Insured	270.3%
Total Premium	180.5%

2022

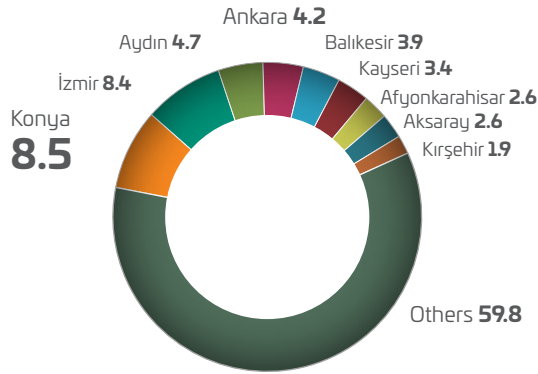
Number of Insured Animals	35.7%
Number of Policies	15.4%
Sum Insured	137.0%
Total Premium	47.4%

2024

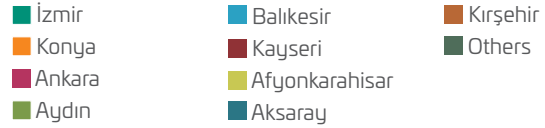
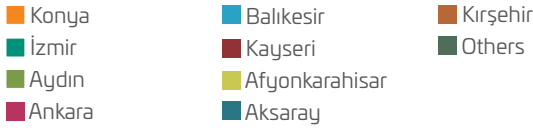
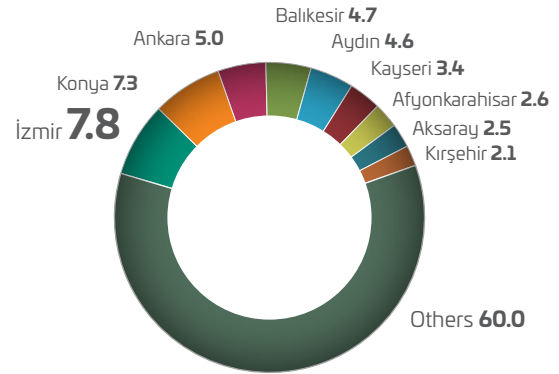
Number of Insured Animals	-1.3%
Number of Policies	1.9%
Sum Insured	80.5%
Total Premium	60.6%

# NUMBER OF INSURED ANIMALS BY PROVINCES

**2023**  
(%)



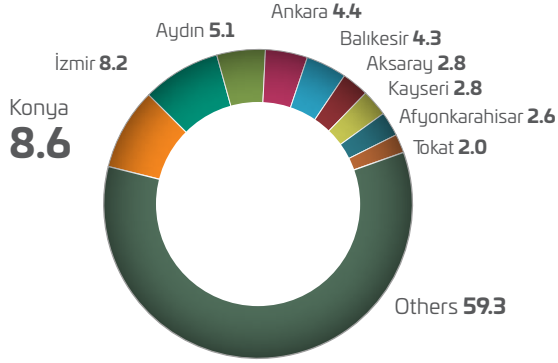
**2024**  
(%)



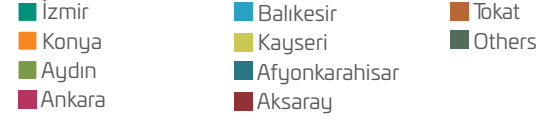
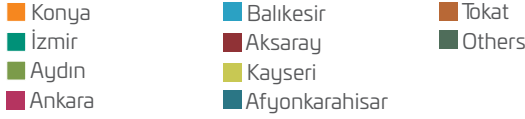
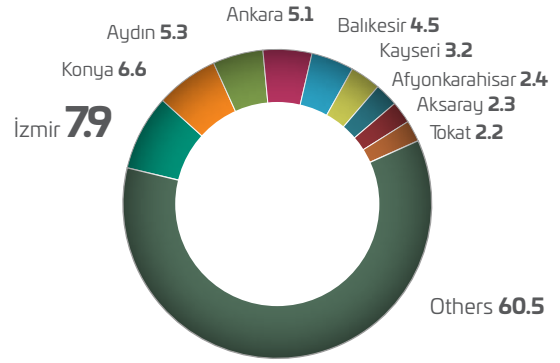
Province	2023 (HEAD)	2023 (%)	2024 (HEAD)	2024 (%)	Change (%)
İzmir	584,774	8.4	535,436	7.8	-8.4
Konya	591,366	8.5	503,060	7.3	-14.9
Ankara	294,496	4.2	344,253	5.0	16.9
Balıkesir	274,662	3.9	324,501	4.7	18.1
Aydın	327,293	4.7	315,055	4.6	-3.7
Kayseri	237,292	3.4	232,645	3.4	-2.0
Afyonkarahisar	182,356	2.6	181,244	2.6	-0.6
Aksaray	180,572	2.6	173,099	2.5	-4.1
Kırşehir	135,810	1.9	148,020	2.1	9.0
Muğla	117,727	1.7	140,173	2.0	19.1
Tokat	136,571	2.0	137,706	2.0	0.8
Samsun	155,574	2.2	137,140	2.0	-11.8
Burdur	164,312	2.4	128,665	1.9	-21.7
Kastamonu	119,770	1.7	125,600	1.8	4.9
Kars	156,652	2.2	125,564	1.8	-19.8
Others	3,332,679	47.7	3,346,653	48.5	0.4
<b>Grand Total</b>	<b>6,991,906</b>	<b>100.0</b>	<b>6,898,814</b>	<b>100.0</b>	<b>-1.3</b>

# SUM INSURED BY PROVINCES

**2023**  
(%)



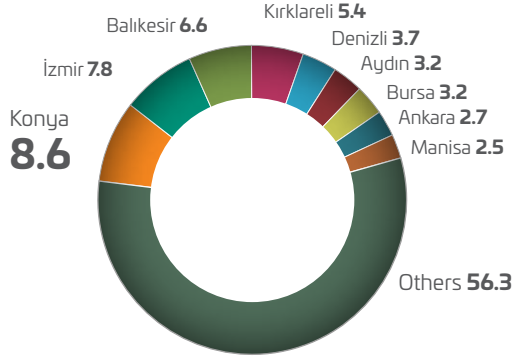
**2024**  
(%)



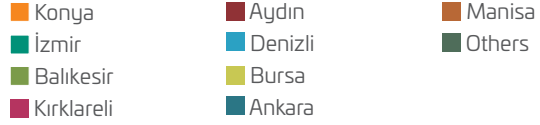
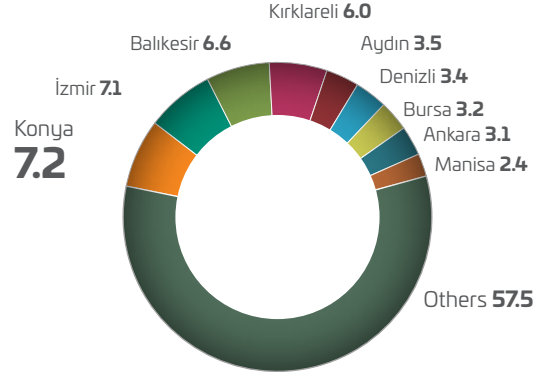
Province	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
İzmir	23,195,701,779	8.2	40,371,703,288	7.9	74.0
Konya	24,249,700,624	8.6	33,497,512,567	6.6	38.1
Aydın	14,345,357,145	5.1	26,881,234,831	5.3	87.4
Ankara	12,459,959,791	4.4	26,034,219,573	5.1	108.9
Balıkesir	12,082,278,712	4.3	22,800,604,453	4.5	88.7
Kayseri	7,900,382,858	2.8	16,364,819,076	3.2	107.1
Afyonkarahisar	7,233,200,930	2.6	12,483,870,644	2.4	72.6
Aksaray	7,969,699,111	2.8	11,789,299,814	2.3	47.9
Tokat	5,542,076,038	2.0	11,387,453,083	2.2	105.5
Samsun	6,344,361,784	2.2	10,954,217,337	2.1	72.7
Kırşehir	4,748,570,790	1.7	10,876,110,846	2.1	129.0
Muğla	5,466,964,175	1.9	10,748,940,352	2.1	96.6
Kastamonu	4,996,046,980	1.8	10,043,680,265	2.0	101.0
Kırklareli	5,955,402,617	2.1	9,653,951,921	1.9	62.1
Denizli	5,975,360,950	2.1	8,739,118,525	1.7	46.3
Others	134,025,243,169	47.4	247,163,030,075	48.5	84.4
<b>Grand Total</b>	<b>282,490,307,453</b>	<b>100.0</b>	<b>509,789,766,650</b>	<b>100.0</b>	<b>80.5</b>

# TOTAL PREMIUM BY PROVINCES

**2023**  
(%)



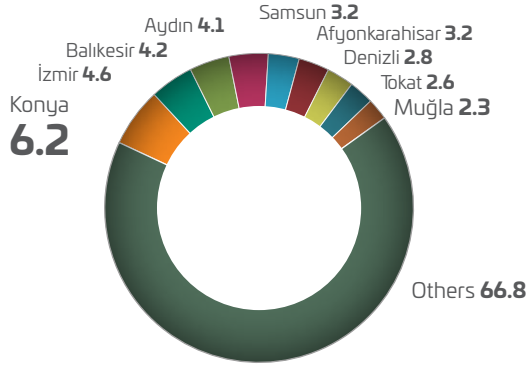
**2024**  
(%)



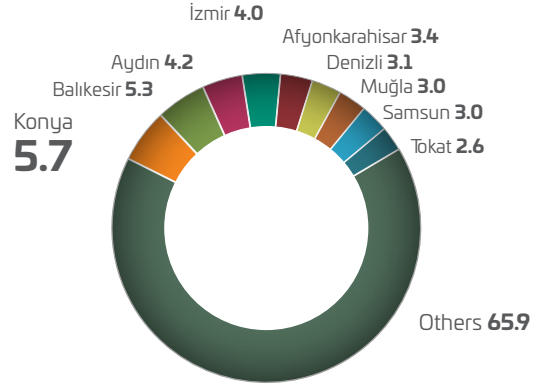
Province	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Konya	486,302,199	8.6	655,158,810	7.2	34.7
İzmir	442,059,741	7.8	647,679,491	7.1	46.5
Balıkesir	373,559,612	6.6	604,201,210	6.6	61.7
Kırklareli	308,143,432	5.4	549,782,580	6.0	78.4
Aydın	181,441,179	3.2	316,533,566	3.5	74.5
Denizli	208,126,795	3.7	310,015,920	3.4	49.0
Bursa	179,160,427	3.2	289,197,811	3.2	61.4
Ankara	153,687,727	2.7	281,491,352	3.1	83.2
Manisa	142,377,604	2.5	217,085,025	2.4	52.5
Aksaray	145,879,247	2.6	208,616,144	2.3	43.0
Çanakkale	127,615,317	2.3	184,470,637	2.0	44.6
Kayseri	101,041,955	1.8	176,504,863	1.9	74.7
Gaziantep	88,381,453	1.6	172,847,767	1.9	95.6
Tekirdağ	123,752,737	2.2	168,481,349	1.9	36.1
Kastamonu	97,892,624	1.7	165,737,078	1.8	69.3
Others	2,506,907,421	44.2	4,151,383,981	45.6	65.6
<b>Grand Total</b>	<b>5,666,329,471</b>	<b>100.0</b>	<b>9,099,187,585</b>	<b>100.0</b>	<b>60.6</b>

# NUMBER OF POLICIES BY PROVINCES

2023  
(%)



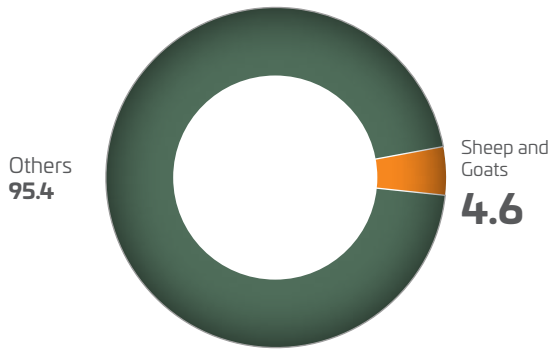
2024  
(%)



Province	2023	2023 (%)	2024	2024 (%)	Change (%)
Konya	25,594	6.2	23,875	5.7	-6.7
Balıkesir	17,356	4.2	22,252	5.3	28.2
Aydın	17,004	4.1	17,895	4.2	5.2
İzmir	18,910	4.6	16,824	4.0	-11.0
Afyonkarahisar	13,334	3.2	14,219	3.4	6.6
Denizli	11,777	2.8	13,162	3.1	11.8
Muğla	9,377	2.3	12,571	3.0	34.1
Samsun	13,426	3.2	12,551	3.0	-6.5
Tokat	10,779	2.6	10,922	2.6	1.3
Kastamonu	8,871	2.1	9,894	2.3	11.5
Kütahya	9,216	2.2	9,519	2.3	3.3
Kayseri	9,381	2.3	9,245	2.2	-1.4
Burdur	10,266	2.5	8,887	2.1	-13.4
Sakarya	8,516	2.1	8,762	2.1	2.9
Erzurum	8,967	2.2	8,622	2.0	-3.8
Others	222,028	53.5	223,324	52.9	0.6
<b>Grand Total</b>	<b>414,802</b>	<b>100.0</b>	<b>422,524</b>	<b>100.0</b>	<b>1.9</b>

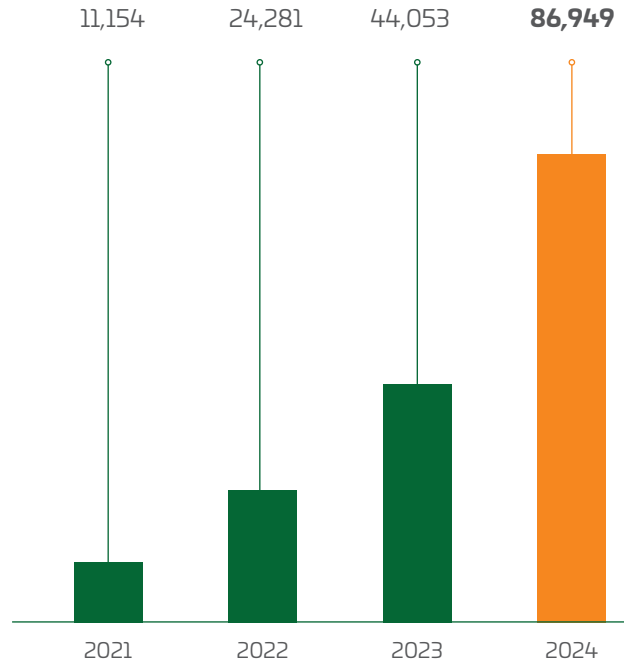
# SHEEP AND GOATS INSURANCE

**SHARE OF SHEEP AND GOATS INSURANCE IN TOTAL PREMIUM (2024, %)**

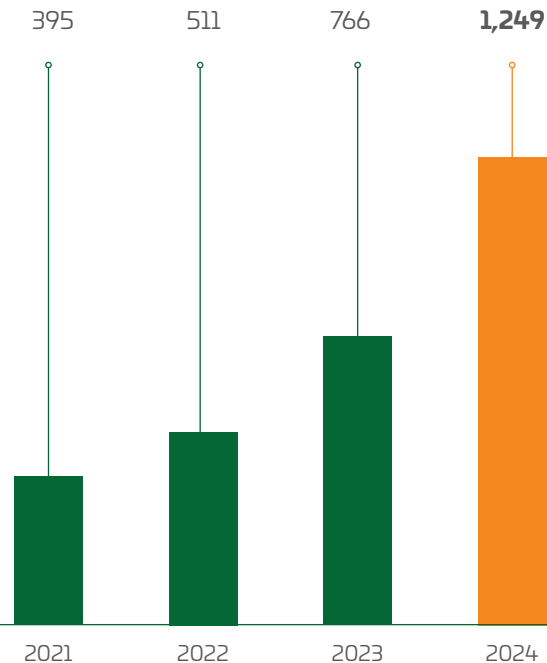


■ Sheep and Goats Insurance
 ■ Others

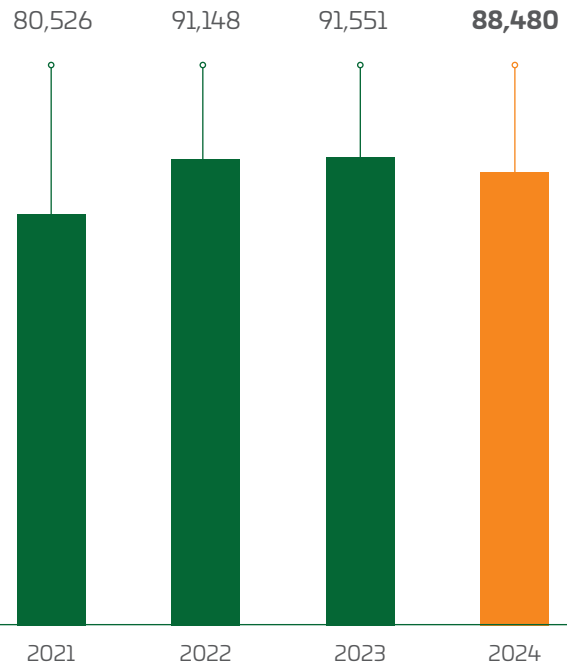
**SUM INSURED (TL MILLION)**



**TOTAL PREMIUM (TL MILLION)**



**NUMBER OF POLICIES**



## SCOPE OF COVER AND COVERED RISKS

Save for the exclusions listed in the General Conditions, cover is provided for breeding and dairy cattle and buffalos registered in the Registry Systems of the Ministry of Agriculture and Forestry against death and obligatory slaughter due to:

- Any animal disease,
- Pregnancy, labor,
- Surgery,

From amongst the diseases that are compulsory to be reported as per Law no. 5996 on Veterinary Services, Plant Health, Food and Feed, Foot and Mouth Disease, blue tongue, rift valley fever, contagious bovine pleuropneumonia, enzootic bovine leukosis, epizootic hemorrhagic disease of deer (EHD), contagious stomatitis (Vesicular Stomatitis) diseases,

- Any accident,
- Wild animal attack,
- Snake and insect bites,
- Poisoning caused by poisonous meadow grasses and fodder,
- Natural disasters and sunstroke,
- Fire and explosion.

Optionally, in addition to the risks mentioned above, potential material losses that may be directly suffered by the insured as a result of the death, obligatory slaughter, abortion or death of calf due to the following risks are provided insurance cover subject to additional premium within the frame of General Conditions and Tariff & Instructions:

- Direct damages to insured animals due to theft or attempted theft, or due to theft or attempted theft during the transit of insured animals between the address specified on the policy and the meadow(s) notified by the insured and accepted by the Agricultural Insurance Pool or when the animals are at these locations,
- Terrorist acts specified in the Anti-Terror Law no. 3713 and sabotages resulting therefrom, and/or interventions by authorized bodies to prevent or mitigate the effects of these incidents.
- Incidents that take place during a strike, lockout, riot or civil commotion and interventions by authorized bodies to prevent and mitigate the effects of these incidents.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
<b>2021</b>	80,526	11,154,105,863	395,158,249	197,578,443	127,684,947
<b>2022</b>	91,148	24,281,472,937	511,212,186	255,605,491	247,773,067
<b>2023</b>	91,551	44,052,786,465	766,256,509	383,128,052	280,045,771
<b>2024</b>	88,480	86,949,383,679	1,248,736,053	624,367,796	290,474,818

\* Includes loss adjustment expenses but excludes outstanding amounts.

## INCREASE RATE

**2021**

Number of Insured Animals	33.2%
Number of Policies	40.7%
Sum Insured	71.2%
Total Premium	95.1%

**2023**

Number of Insured Animals	0.2%
Number of Policies	0.4%
Sum Insured	81.4%
Total Premium	49.9%

**2022**

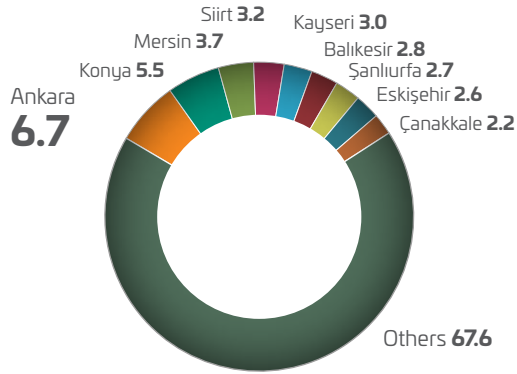
Number of Insured Animals	28.1%
Number of Policies	13.2%
Sum Insured	117.7%
Total Premium	29.4%

**2024**

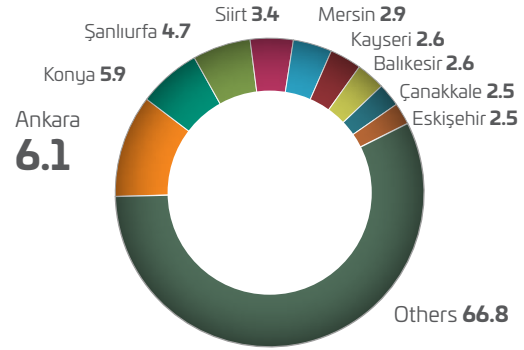
Number of Insured Animals	14.5%
Number of Policies	-3.4%
Sum Insured	97.4%
Total Premium	63.0%

# NUMBER OF INSURED ANIMALS BY PROVINCES

**2023**  
(%)



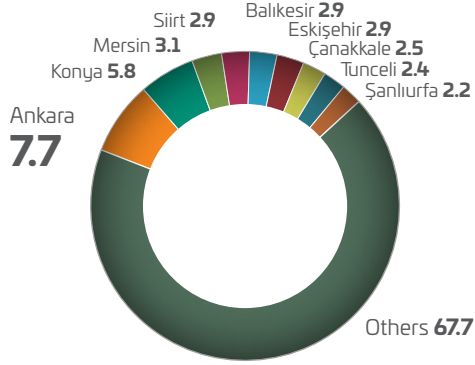
**2024**  
(%)



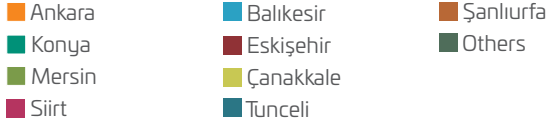
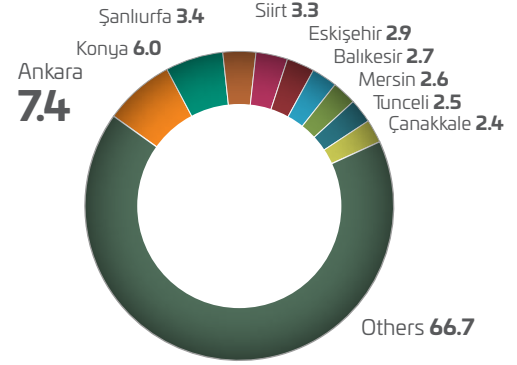
Province	2023 (HEAD)	2023 (%)	2024 (HEAD)	2024 (%)	Change (%)
Ankara	856,942	6.7	890,833	6.1	4.0
Konya	705,447	5.5	859,774	5.9	21.9
Şanlıurfa	340,646	2.7	683,776	4.7	100.7
Siirt	404,379	3.2	501,967	3.4	24.1
Mersin	470,459	3.7	422,339	2.9	-10.2
Kayseri	376,340	3.0	384,734	2.6	2.2
Balıkesir	361,358	2.8	383,692	2.6	6.2
Çanakkale	280,991	2.2	362,768	2.5	29.1
Eskişehir	335,365	2.6	359,813	2.5	7.3
Antalya	326,863	2.6	357,591	2.5	9.4
Diyarbakır	295,044	2.3	351,030	2.4	19.0
Afyonkarahisar	359,789	2.8	349,958	2.4	-2.7
Van	280,595	2.2	323,442	2.2	15.3
Aksaray	217,702	1.7	314,754	2.2	44.6
Tunceli	276,788	2.2	311,991	2.1	12.7
Others	6,856,127	53.8	7,732,700	53.0	12.8
<b>Grand Total</b>	<b>12,744,835</b>	<b>100.0</b>	<b>14,591,162</b>	<b>100.0</b>	<b>14.5</b>

# SUM INSURED BY PROVINCES

2023  
(%)



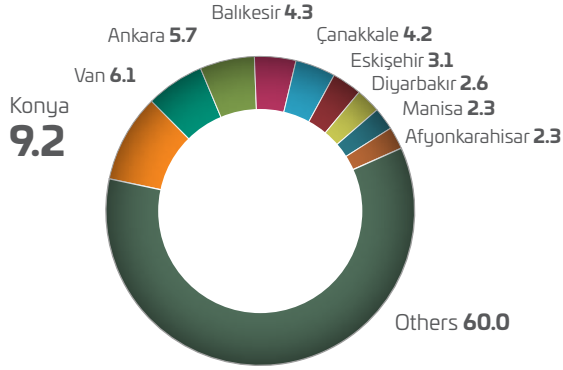
2024  
(%)



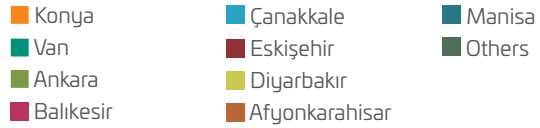
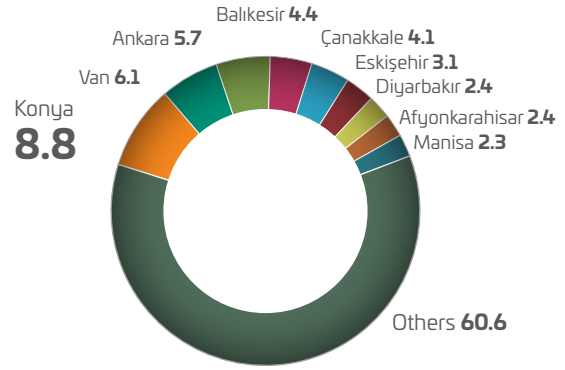
Province	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Ankara	3,384,438,188	7.7	6,416,725,063	7.4	89.6
Konya	2,571,055,456	5.8	5,260,249,426	6.0	104.6
Şanlıurfa	956,416,458	2.2	2,991,474,375	3.4	212.8
Siirt	1,285,023,573	2.9	2,891,195,350	3.3	125.0
Eskişehir	1,260,023,605	2.9	2,532,642,800	2.9	101.0
Balıkesir	1,261,090,559	2.9	2,334,222,893	2.7	85.1
Mersin	1,380,219,100	3.1	2,223,957,186	2.6	61.1
Tunceli	1,041,815,574	2.4	2,194,528,300	2.5	110.6
Çanakkale	1,086,627,083	2.5	2,130,058,348	2.4	96.0
Kayseri	1,334,553,013	3.0	2,071,046,908	2.4	55.2
Afyonkarahisar	1,080,995,558	2.5	2,027,239,658	2.3	87.5
Van	1,071,584,727	2.4	1,997,684,544	2.3	86.4
Antalya	941,093,124	2.1	1,966,823,443	2.3	109.0
Diyarbakır	1,007,773,263	2.3	1,894,154,228	2.2	88.0
Aksaray	830,116,710	1.9	1,869,836,048	2.2	125.2
Others	23,559,960,474	53.5	46,147,545,109	53.1	95.9
<b>Grand Total</b>	<b>44,052,786,465</b>	<b>100.0</b>	<b>86,949,383,679</b>	<b>100.0</b>	<b>97.4</b>

# TOTAL PREMIUM BY PROVINCES

**2023**  
(%)



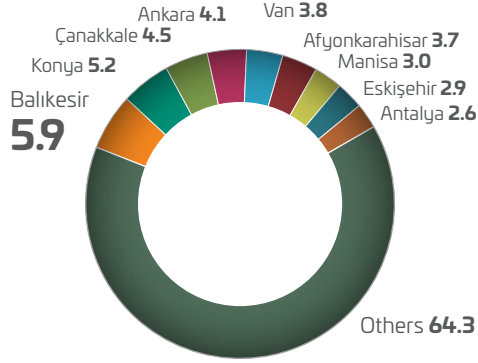
**2024**  
(%)



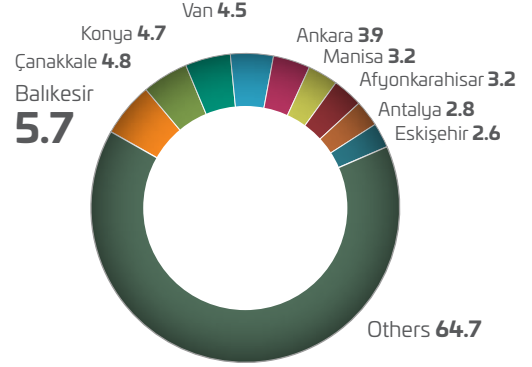
Province	2023 (TL)	2023 (%)	2024 (TL)	2024 (%)	Change (%)
Konya	70,738,900	9.2	110,394,256	8.8	56.1
Van	46,847,665	6.1	76,559,956	6.1	63.4
Ankara	43,794,994	5.7	70,702,718	5.7	61.4
Balıkesir	33,215,191	4.3	54,603,314	4.4	64.4
Çanakkale	32,322,621	4.2	51,011,179	4.1	57.8
Eskişehir	23,881,079	3.1	38,286,311	3.1	60.3
Diyarbakır	19,892,327	2.6	30,549,970	2.4	53.6
Afyonkarahisar	17,884,791	2.3	30,061,015	2.4	68.1
Manisa	18,005,492	2.3	29,265,471	2.3	62.5
Denizli	17,440,287	2.3	26,399,255	2.1	51.4
Şanlıurfa	10,523,131	1.4	25,791,883	2.1	145.1
Adana	16,183,242	2.1	25,020,123	2.0	54.6
Karaman	15,782,921	2.1	24,396,440	2.0	54.6
Bitlis	13,879,748	1.8	24,232,560	1.9	74.6
Bursa	16,340,119	2.1	24,223,071	1.9	48.2
Others	369,524,002	48.2	607,238,530	48.6	64.3
<b>Grand Total</b>	<b>766,256,509</b>	<b>100.0</b>	<b>1,248,736,053</b>	<b>100.0</b>	<b>63.0</b>

# NUMBER OF POLICIES BY PROVINCES

2023  
(%)



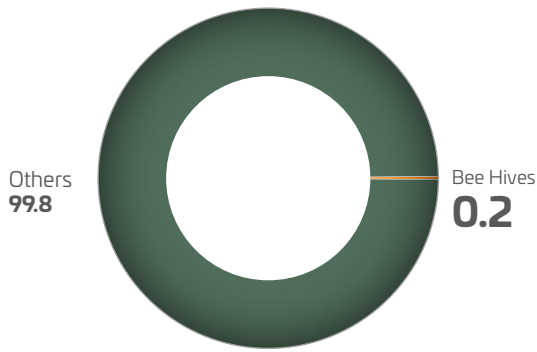
2024  
(%)



Province	2023	2023 (%)	2024	2024 (%)	Change (%)
Balıkesir	5,427	5.9	5,030	5.7	-7.3
Çanakkale	4,135	4.5	4,271	4.8	3.3
Konya	4,728	5.2	4,201	4.7	-11.1
Van	3,481	3.8	3,966	4.5	13.9
Ankara	3,752	4.1	3,429	3.9	-8.6
Manisa	2,718	3.0	2,810	3.2	3.4
Afyonkarahisar	3,402	3.7	2,808	3.2	-17.5
Antalya	2,410	2.6	2,436	2.8	1.1
Eskişehir	2,635	2.9	2,307	2.6	-12.4
Mersin	2,603	2.8	2,221	2.5	-14.7
Şanlıurfa	1,236	1.4	2,059	2.3	66.6
İzmir	2,182	2.4	2,045	2.3	-6.3
Denizli	1,833	2.0	1,774	2.0	-3.2
Adana	1,708	1.9	1,710	1.9	0.1
Bursa	1,845	2.0	1,535	1.7	-16.8
Others	47,456	51.8	45,878	51.9	-3.3
<b>Grand Total</b>	<b>91,551</b>	<b>100.0</b>	<b>88,480</b>	<b>100.0</b>	<b>-3.4</b>

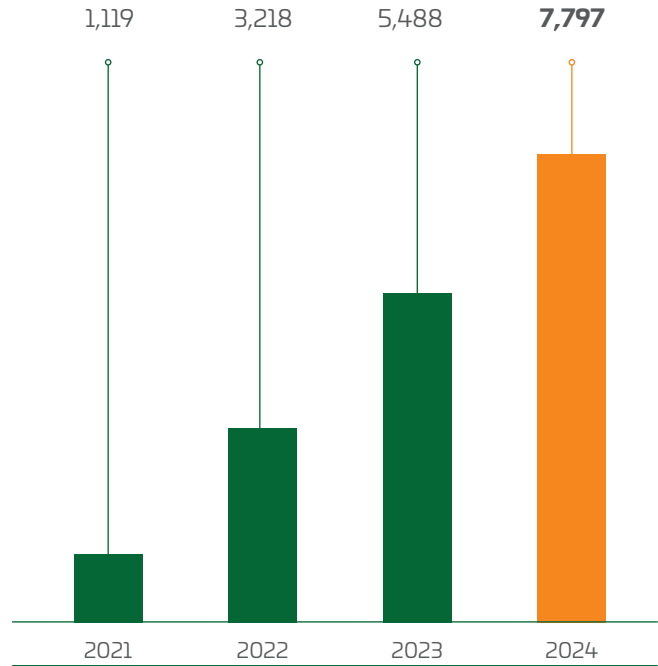
# BEE HIVES INSURANCE

**SHARE OF BEE HIVES INSURANCE IN TOTAL PREMIUM (2024, %)**

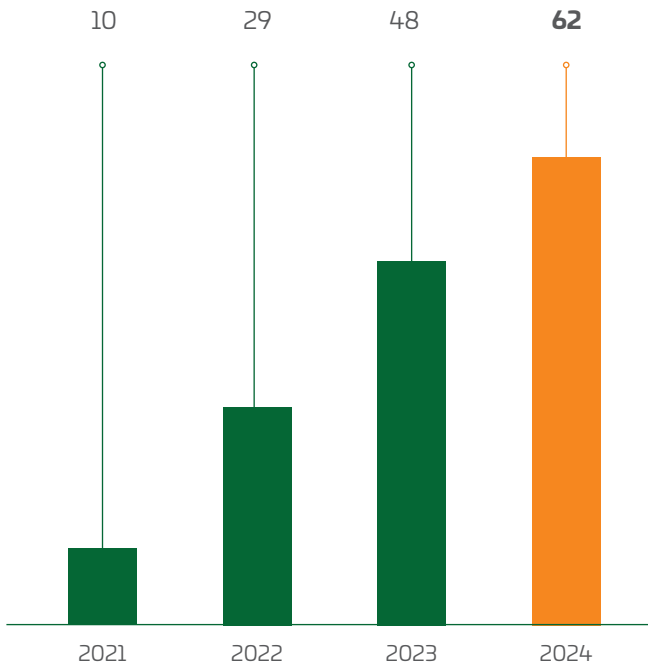


■ Bee Hives Insurance
 ■ Others

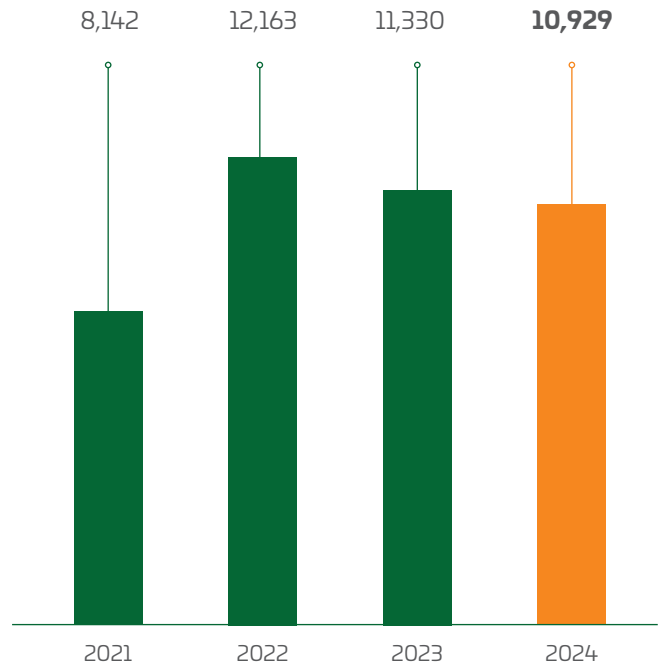
**SUM INSURED (TL MILLION)**



**TOTAL PREMIUM (TL MILLION)**



**NUMBER OF POLICIES**



## SCOPE OF COVER AND COVERED RISKS

Insurance is provided for plated hives registered in the Ministry of Agriculture and Forestry Registration Systems within the frame of General Conditions and Tariff & Instructions against direct damages due to

- storm
- whirlwind
- fire
- landslide
- earthquake
- vehicle impact

- flood and inundation
- wild animal attack
- collision, impact, overturning, burning etc. during transportation of the hives.

Sum insured for hives includes the hive, the colony and the honey.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
2021	8,142	1,118,535,850	9,996,604	4,998,129	2,699,476
2022	12,163	3,218,186,900	28,752,349	14,375,916	2,624,609
2023	11,330	5,487,611,400	48,339,099	24,169,306	12,197,780
2024	10,929	7,797,075,000	62,054,532	31,027,023	12,637,057

\* Includes loss adjustment expenses but excludes outstanding amounts.

## INCREASE RATE

2021	Number of Policies	10.8%
	Sum Insured	164%
	Total Premium	-3.8%

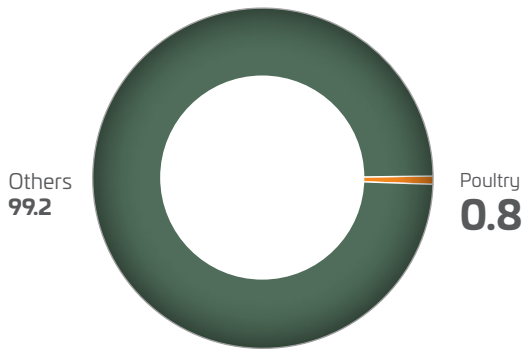
2023	Number of Policies	-6.8%
	Sum Insured	70.5%
	Total Premium	68.1%

2022	Number of Policies	494%
	Sum Insured	1877%
	Total Premium	1876%

2024	Number of Policies	-3.5%
	Sum Insured	42.1%
	Total Premium	284%

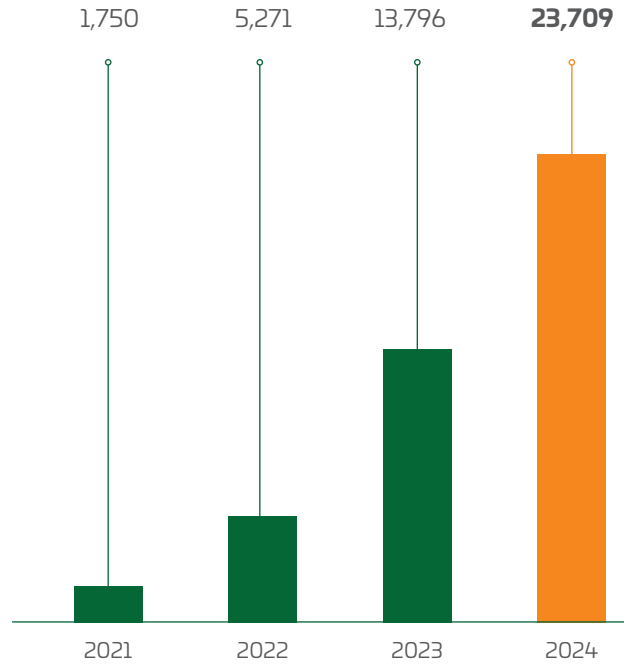
# POULTRY INSURANCE

**SHARE OF POULTRY INSURANCE IN TOTAL PREMIUM (2024, %)**

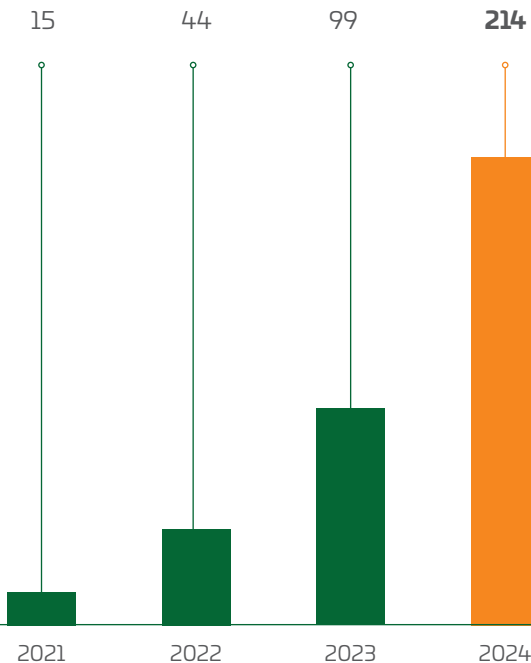


■ Poultry Insurance
 ■ Others

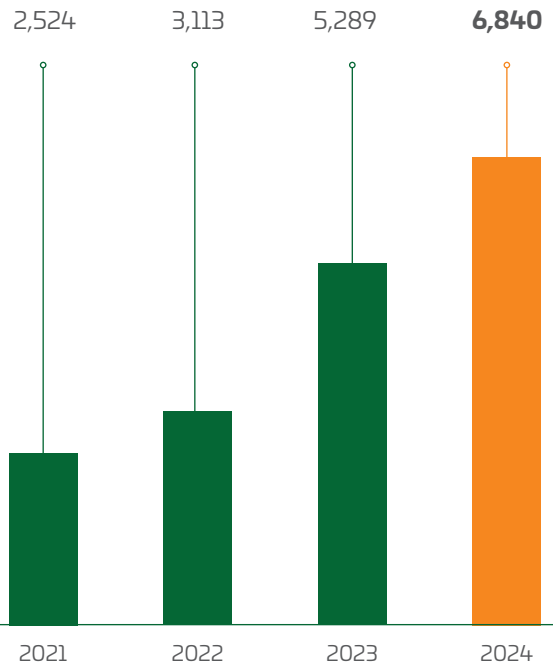
**SUM INSURED (TL MILLION)**



**TOTAL PREMIUM (TL MILLION)**



**NUMBER OF POLICIES**



## SCOPE OF COVER AND COVERED RISKS

Save for the exclusions listed in the General Conditions, cover is provided within the frame of General Conditions and Tariff & Instructions for direct material losses to be suffered by the insured for poultry grown in closed sheds with bio-safety and hygiene measures in place and for poultry grown in open and semi-open systems, which are registered in the Registry Systems of the Ministry of Agriculture and Forestry, against death, destruction and obligatory slaughter due to:

- Any poultry disease,
- Accidents and poisonings,
- Failures of generators, fans and similar equipment,
- Any natural disaster,
- Fire and explosions.

Optionally, subject to an additional premium, cover is provided within the frame of General Conditions and Tariff & Instructions for direct material losses to be suffered by the insured against death and obligatory slaughtering due to:

- Pullorum and fowl typhoid (hen typhoid) at premises with negative Salmonella test results,
- Terrorist acts specified in the Anti-Terror Law no. 3713 and sabotages resulting therefrom, and/or interventions by authorized bodies to prevent or mitigate the effects of these incidents.

Incidents that take place during a strike, lockout, riot or civil commotion and interventions by authorized bodies to prevent and mitigate the effects of these incidents.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
2021	2,524	1,749,504,098	15,010,833	7,505,413	1,086,636
2022	3,113	5,270,729,480	43,972,799	21,986,396	3,982,510
2023	5,289	13,796,059,141	99,025,346	49,512,672	25,170,941
2024	6,840	23,709,417,093	213,637,125	106,818,561	32,687,611

\* Includes loss adjustment expenses but excludes outstanding amounts.

## INCREASE RATE

2021	Number of Policies	22.5%
	Sum Insured	53.7%
	Total Premium	60.2%

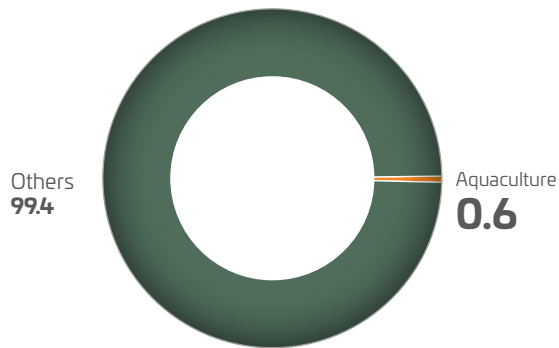
2023	Number of Policies	699%
	Sum Insured	161.7%
	Total Premium	125.2%

2022	Number of Policies	23.3%
	Sum Insured	201.3%
	Total Premium	192.9%

2024	Number of Policies	29.3%
	Sum Insured	71.9%
	Total Premium	115.7%

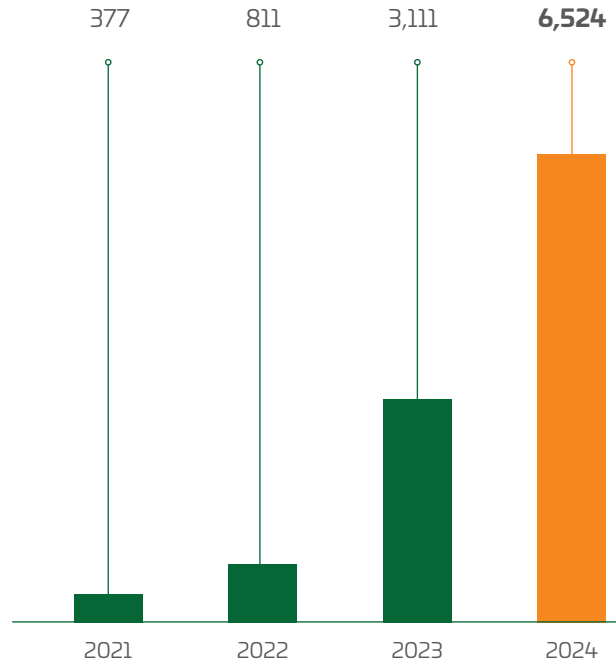
# AQUACULTURE INSURANCE

**SHARE OF AQUACULTURE INSURANCE IN TOTAL PREMIUM (2024, %)**

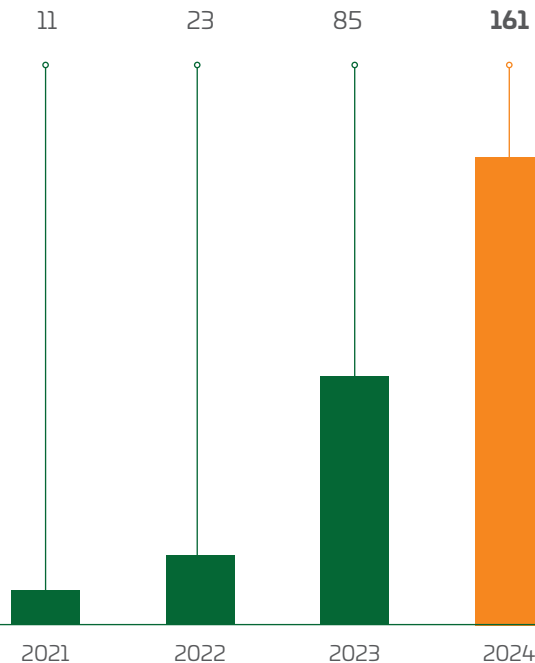


■ Aquaculture Insurance ■ Others

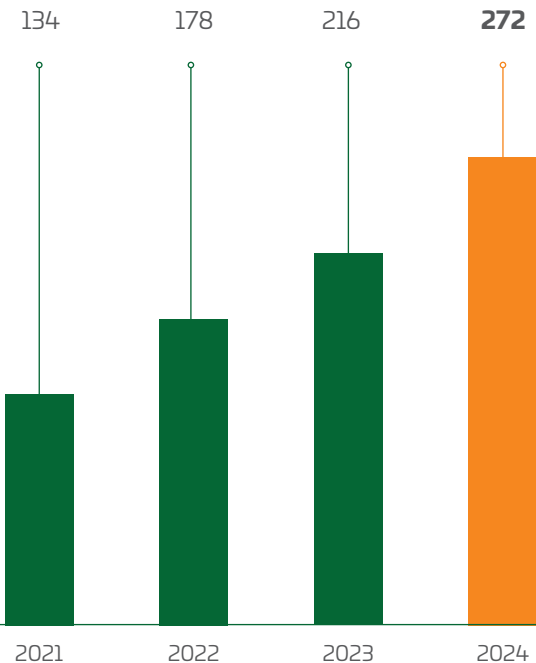
**SUM INSURED (TL MILLION)**



**TOTAL PREMIUM (TL MILLION)**



**NUMBER OF POLICIES**



## SCOPE OF COVER AND COVERED RISKS

For trout, bream, seabass and mackerel grown in the seas and internal waters registered in the Ministry of Agriculture and Forestry Registration Systems and other fishes included in the insurance cover, insurance cover is provided within the frame of General Conditions and Tariff & Instructions for material losses, deaths and physical losses directly suffered by the insured due to:

Any disease which are not included in the exclusions specified in the General Conditions,

- Pollution and poisoning beyond fish farmer's control,
- Storm, whirlwind, earthquake, flood and inundation risks,
- Accidents,
- Predators,
- Algae bloom.
- Fish transfer between cages/ponds.

Optionally, subject to an additional premium, cover is provided within the frame of General Conditions and Tariff & Instructions for direct material losses to the nets and cages admitted to the insurance due to:

- Storm, whirlwind, earthquake, flood and inundation risks,
- Accidents,
- Predators,
- Terrorist acts specified in the Anti-Terror Law no. 3713 and sabotages resulting therefrom, and/or interventions by authorized bodies to prevent or mitigate the effects of these incidents.
- Incidents that take place during a strike, lockout, riot or civil commotion and interventions by authorized bodies to prevent and mitigate the effects of these incidents.

and direct losses resulting from theft or attempted theft to insured aquaculture at the address specified in the policy and to cages and nets, if included in the policy.

	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss (TL)*
2021	134	377,375,682	11,467,482	5,733,741	1,047,875
2022	178	810,638,947	23,444,219	11,722,109	7,084,574
2023	216	3,111,060,412	85,475,425	42,737,712	25,798,833
2024	272	6,523,963,611	161,183,672	80,591,835	111,918,629

\* Includes loss adjustment expenses but excludes outstanding amounts.

## INCREASE RATE

2021	Number of Policies	72%
	Sum Insured	377%
	Total Premium	8.0%

2023	Number of Policies	21.3%
	Sum Insured	283.8%
	Total Premium	264.6%

2022	Number of Policies	32.8%
	Sum Insured	114.8%
	Total Premium	104.4%

2024	Number of Policies	25.9%
	Sum Insured	109.7%
	Total Premium	88.6%



# 2024 ACTIVITIES



# 2024 ACTIVITIES

## The Board of Directors of the Agricultural Insurance Pool (TARSİM) held 16 meetings in 2024

The decisions passed in these meetings and actions taken are described in detail below.

1. Regulatory Activities
2. Technical Activities
3. System-Related Initiatives
4. Activities Related to Regional Directorates
5. Claims Processes and Loss Adjustment Activities
6. Corporate Communications
7. Staff Training
8. Foreign Relations and Reinsurance
9. Customer Services and Complaints Handling
10. Other Organizations and Activities
11. Production Data and Paid Losses by Insurance Branches
12. Number of Insured Producers/Establishments by Years

### 1. REGULATORY ACTIVITIES

Products and risks to be covered in 2024 were determined by the Presidential Resolution based on the suggestions of the Board of Directors of the Pool (TARSİM).

Within the scope of the decision on risks to be covered, products and regions, and premium support rates:

#### In crop insurance:

Gradual No-Claim Discount Rates in Policy Renewals;

- For risks covered under the hail package, the discount rate of up to 30% applied in the 3<sup>rd</sup> consecutive no-claim year has been increased to up to 40% with the addition of the 4<sup>th</sup> year.
- For frost risk, the discount rate of up to 20% applied in the 2<sup>nd</sup> consecutive no-claim year has been increased to up to 30% with the addition of the 3<sup>rd</sup> year.
- In the renewal of a damaged parcel, the existing no-claim discount used to be completely removed, and as of 2024, the no-claim discount has begun to be applied with a one-level reduction.

#### In greenhouse insurance:

- As a result of risk assessment, products grown in greenhouses classified under the 5<sup>th</sup> risk category, which were previously not eligible for coverage against storm, tornado, snow load, flood, and inundation risks, have been included within the scope of insurance for these specific risks.
- In greenhouses where soilless agriculture is performed, losses in quantity directly resulting from damage to technical equipment caused by a covered risk have been included within the scope of coverage.

#### In livestock insurance:

- In cattle insurance, to promote and expand contract production, an alternative “Narrow Scope-2” tariff has been introduced exclusively for the insurance of dairy cattle. Through this tariff, female animals aged 20 months and above in enterprises have been insured.
- In sheep and goats insurance, to promote and expand contract production, an alternative “Narrow Scope-2” tariff has been introduced for the insurance of female animals. Through this tariff, female animals aged 12 months and above in enterprises have been insured.
- In aquaculture insurance, a premium pricing tariff varying according to the risk category of the aquaculture enterprise and the type of products involved has been introduced, transitioning to a simplified pricing tariff.

### 2. TECHNICAL ACTIVITIES

#### 2.1. Actuarial Activities

##### In crop insurance:

Based on actuarial analyses of insurance data by product, risk, and location between 2018-2023, the tariff prices, deductibles, and coinsurance rates for products were analyzed based on risks. Necessary changes were made to be implemented for 2024.

Accordingly:

- For hail, frost, storm, flood, and inundation, as well as bird damage coverages, cumulative loss/premium ratios were analyzed on a risk and product basis, and actuarial adjustments were made to tariff prices on a product basis.
- The tree double policy discount was increased from 5% to 10%.
- The double policy discount of 10%, which was previously applied to producers who held both crop insurance and village-based drought yield insurance policies for the same parcel, was revised to be applied only to the crop insurance policy.

#### In greenhouse insurance:

- Based on the analysis of cumulative loss/premium ratios over the past 5 years for tornado and snow load coverages by risk and greenhouse components (cover, structure, technical equipment, product), actuarial adjustments were made to tariff prices.
- The coverage limit for cover repair expenses was increased from TL 1,000 to TL 5,000.

#### In cattle insurance:

- A 4% discount was applied to the comprehensive tariff price for dairy and fattening cattle.
- The 15% discount that was previously available to enterprises with a scale of 1-10 heads has been extended to enterprises with a scale of 1-30 heads.

#### In sheep and goats insurance:

- A 5% discount was applied to the comprehensive tariff prices.
- The 10% discount that was previously available to enterprises with a scale of 1-50 heads was extended to enterprises with a scale of 1-100 heads, and the discount rate was increased from 10% to 15%.

#### In bee hives insurance:

- Based on the analysis of cumulative loss/premium ratios over the past 5 years, a 10% discount was applied to premium prices.

#### In all insurance branches:

- A “Contract Production Discount” of 5% on the policy premium was introduced for the insurance of products and animals owned by real or legal persons engaged in agricultural production on a contract basis through agricultural organizations.

#### Projects:

Within the scope of the projects carried out in 2024:

- The technical and actuarial studies on the insurability of sericulture losses caused by natural disasters under the State-Supported Agricultural Insurance System were completed.
- In greenhouse insurance, technical and actuarial studies were completed to enable the inclusion within the scope of insurance for products cultivated in greenhouses classified under the 5<sup>th</sup> risk category, which were previously not eligible for coverage against storm, tornado, snow load, flood, and inundation risks, based on risk assessment.

## 2.2. R&D studies

### R&D Field Studies

Based on requests from TARSİM Regional Directorates, stakeholder institutions, and producers, field studies were conducted to determine the need for revisions in date parameters due to climate change. Accordingly, changes were made in the final harvest dates, initial and final acceptance dates of policies, policy durations, unit prices and yield parameters of certain products, and these were defined in the TARSİM system.

In locations where apricot cultivation is highly concentrated within Malatya, field studies were conducted starting from the beginning of the flowering period, and the effects of diseases and abiotic stress conditions on flowering and fruit set were investigated.

Field studies were carried out in the Southeastern Anatolia Region to assess the growth process and productivity of cereals.

Field studies were conducted in locations within Van where summer vegetable cultivation is prevalent, aiming to assess the practices of producers and cultivators as well as to identify suitable cultivation dates for the region.

Field studies were carried out for mushrooms, which are scheduled to be covered by crop insurance in 2025, and for sunflower (oilseed), which is planned to be included under village-based drought yield insurance in 2025.

Research was conducted regarding deer damage, which is scheduled to be included under the hail package as of 2025, and the scope of coverage and loss assessment criteria were established.

## Within the scope of the Village-Based Drought Yield Insurance, loss assessment studies were conducted through satellite imagery via the Google Earth Engine platform for insured plots that were not cultivated.

### R&D Seminars

Participation was ensured in the “2024 Project Evaluation Group Meetings” held under the General Directorate of Agricultural Research and Policies (TAGEM) between 5-9 February, and in the “Storm Loss Adjustment Seminar for Hazelnuts” organized online by the International Association of Agricultural Production Insurers (AIAG) on 24 October.

### R&D Activities

During the loss adjustment processes for various products, such as apples, plums, and apricots, instances of diseases and damages that could be confused with hail damage were observed. The harmful effects of weevils and the brown marmorated stink bug, prevalent in our country, on fruits have been noted. Based on the collected data, training materials were prepared for loss adjusters.

In 2024, a decline in regional yields of sunflower (oilseed) crops in the Thrace Region was observed, prompting an investigation into the factors contributing to the variations in yield. Investigation studies were conducted in the sunflower production areas of Edirne, Istanbul, Kırklareli, and Tekirdağ, leading to the identification of plots with varying yield differences. Through the assessment of yields from these parcels during the harvest period, an estimate was generated for the region where the yield variation was observed. The factors contributing to the decrease in yield have been identified.

Field studies were conducted regarding the inclusion of mushrooms under 2025 insurance coverage, during which the yield values, unit prices, and vegetation periods of mushroom products were observed. The collected parameters were evaluated and integrated into the System. Risk assessment and loss adjustment forms to be used in loss adjustment processes were developed, and training materials were prepared for loss adjusters. Using AgroMetShell, an application developed by the Food and Agriculture Organization (FAO-SDRN) for agrometeorological crop monitoring and yield forecasting, research was conducted on yield estimation by determining rainfall sufficiency in insured parcels under village-based drought yield insurance.

Within the scope of village-based drought yield insurance, studies were conducted on loss adjustment for insured parcels that were not cultivated, using satellite imagery through the Google Earth Engine platform.

To publish the study topics within the scope of R&D activities in national journals, 3 scientific articles were prepared, namely Determination of the Effects of Altitude and Variety Differences on Agricultural Frost Events in Apricots: Malatya-Akçadağ Model, Examination of Asi Basin through 2-Dimensional Hydrological Analyses and Remote Sensing Applications, The Importance of Agricultural Insurance in Agricultural Climate Change in Türkiye.



Storm Loss Adjustment Seminar for Hazelnut Products



R&D Field Studies

Using the Google Earth Engine service network, the Python programming language was utilized along with Sentinel-1 SAR and Sentinel-2 satellite images to analyze flood and inundation areas. Flood and inundation damages in critical locations were examined, and loss adjustment result reports were prepared.

In winter vegetables, frost damage symptoms, factors to be considered in loss adjustment, and the coverage conditions for such losses were investigated, and the insurability of frost coverage was evaluated.

#### **Analysis of the Correlation Between Spatial Characteristics and Damage Frequency in Parcels with Frost Damage in Darende District, Malatya Province**

In the Darende district of Malatya, frost damage in apricot crops between 2019 and 2024 was analyzed using producer-based insurance and loss data. The analysis was conducted on lands that had been insured consecutively over the past three years. Based on the frequency of frost damage in the parcels, the spatial characteristics of the lands were examined both on a district basis and cumulatively throughout the entire province.

In crop insurance, yield parameters were classified using statistical methods in line with the lower and upper limits determined during policy issuance.

Popcorn varieties within maize (grain) were separated, and a new product was created under the name maize (popcorn). Yield, phenology, and unit price studies specific to maize (popcorn) were conducted, and a parametric framework was established.

For the potato, research regarding frost damage occurring during the seedling stage was completed, and a parametric framework was established.



*R&D Field Studies*

#### **R&D Project Studies**

##### *Determination of Effective Techniques for Parcel Yield Assessment in Cereals within the Village-Based Drought Yield Insurance Application*

Within the scope of village-based drought yield insurance, preliminary field studies were conducted throughout the country by examining international practices and various literature sources aimed at reducing the duration and workload of field studies.

##### *Determination of Effective Techniques for Parcel Yield Assessment in Sunflower within the Village-Based Drought Yield Insurance Application and Loss Adjuster Training*

An agreement was reached with the Thrace Agricultural Research Institute within the scope of the village-based drought yield insurance for the determination of effective yield assessment techniques for the sunflower (oilseed) crop to be included under coverage in 2025, for the conduct of field observations and yield assessment studies by the institute's expert personnel, and for the provision of training to loss adjusters by the institute's experts.

#### **3. SYSTEM STUDIES**

The system infrastructure enhancements resulted in improved service levels for critical applications, thereby optimizing the efficiency of employees' system-based workflows. The integration of the call center's infrastructure system within the institution, coupled with enhanced management practices, resulted in a significant increase in operational efficiency. The implementation of privileged information and data access management has resulted in enhanced security levels across the systems. Disk encryption and mobile device management applications were activated to ensure information security on mobile devices and laptops. Object-based data storage systems were renewed to



*R&D Field Studies*

## Across Türkiye, a total of 471,488 loss notifications were received in all agricultural insurance branches.

operate simultaneously at both the primary data center and the disaster recovery center, providing capacity expansion and technological upgrades. Data backup technologies were transitioned to a highly secure and fully redundant structure.

Within the scope of information security studies, IP security camera infrastructure, featuring centralized recording capabilities, was implemented at regional directorates for both indoor and outdoor environments. ISO27001:2022 Information Security Management System documents were prepared and published. Regular penetration and phishing tests were conducted for employees, and the necessary actions were completed based on the findings obtained through the "Technology Security Maturity Analysis".

### 4. ACTIVITIES RELATED TO THE REGIONAL DIRECTORATES

Activities were carried out to set the standards for the tasks and procedures of the TARSİM Regional Directorates, and to coordinate and ensure uniformity in procedures performed jointly.

### 5. CLAIMS PROCESSES AND LOSS ADJUSTMENT ACTIVITIES

#### 5.1. Claims Processes for Crop Insurance and Greenhouse Insurance

In crop insurance, 284,357 claims notifications was received in 2024. Based on the reasons of notifications, hail damage ranked first with 123,239 notifications that accounted for 43.3% of all claims notifications, followed in second place 47,241 storm damage notifications that made up 16.6% of

all claims notifications. According to the breakdown of hail damage notifications, wheat took the top spot with 38,052 notifications.

On the basis of storm notifications received according to crops, hazelnut, apricot and wheat crops took the top three spots with 13,987 notifications in total.

On the basis of all notification reasons, the notifications received for wheat, sunflower, barley, apricot, grape and hazelnut produce, in order, made up 69.2% of all notifications with 284,357 notifications in total.

The provinces where claims notifications concentrated were, in order, Manisa, Malatya, Konya, Amasya and Çorum.

Notifications received from the top five provinces added up to 91,692, which made up 32.2% of all claims notifications.

In greenhouse insurance, on the other hand, 4,806 notifications were received. Of these notifications, 1,748 were triggered by storm and constituted 36.3% of all losses.

#### 5.2. Claims Processes for Livestock Insurance

By the end of the year, a total of 182,325 damage notifications were received in the livestock insurance branches. Among the reasons for the damage notifications, diseases were predominant in the cattle & sheep and goats insurance branches; in the aquaculture and poultry insurance branches, besides diseases, natural disasters and accidents were prominent, and in the bee hives insurance branch, damages mainly due to floods and water inundation, as well as storm and wild animal attacks, stood out. In August, damage due



Claims Processes for Crop Insurance



Claims Processes for Livestock Insurance

to fire disasters was prominent in the bee hives insurance branch. In 2023, fires, floods, water inundations and natural disasters were widespread in various regions of our country. Throughout the year, 948 experts were involved in the assessment of damages in livestock insurance.

### 5.3. Loss Adjustment Activities for Crop Insurance, Greenhouse Insurance and Village Based Drought Yield Insurance

- Claims notifications and risk ascertainment processes have been evaluated, and 1,182 loss adjusters have been assigned for a total of 736,738 files using the automatic loss adjuster assignment system.
- Assignments for loss adjustment and risk ascertainment in crop insurance, greenhouse insurance and village based drought yield insurance branches were made according to the loss adjuster performance system data.
- The loss adjuster mileage tracking application is used to verify the data on the distance (km) covered by the loss adjusters on the days they are on assignment by reason of their loss adjustment and risk ascertainment duties. The application automatically calculates the distance (km) travelled by a given loss adjuster on a day he/she is on assignment and the fee is displayed on the screen.

## 6. CORPORATE COMMUNICATIONS

Activities were carried out under the below headings in an effort to increase awareness and prevalence of TARSİM among producers, growers and other stakeholders:

- 6.1. Publicity and Information Meetings
- 6.2. Sponsorships
- 6.3. Media Relations
- 6.4. Advertising, Printed Materials and Promotional Materials
- 6.5. Social Network Initiatives
- 6.6. Sales Channel and Loss Adjuster Trainings



Appraisal Studies for Village Based Drought Yield Insurance

The initiatives carried out under these headings were intended to:

- Promote TARSİM across the country, strengthen insurance awareness among producers engaged in agricultural production, Ensure increase in the rate of insurance ownership, and boost the corporate reputation of TARSİM before producers and stakeholders,
- Cement the perception that TARSİM is the only authorized body for agricultural insurance in our country, and that it is established to provide service to producers,
- Drive the recognition that TARSİM is an exemplary, reliable and reputable organization in the agricultural and insurance sectors in our country and in the world,
- Promote new products, practices and opportunities, with a special focus on the government subsidy,
- Eliminate the existing or possible misperceptions and unfavorable opinions about the System.

### 6.1. Publicity and Information Meetings

#### Publicity meetings

847 meetings were held in provinces, affiliated districts, villages and sub-districts across Türkiye, where the System and related implementations were addressed, along with the novelties introduced in 2024.

Publicity meetings were attended by producers, growers, representatives from the Provincial/District Agriculture and Forestry Directorates, related non-governmental organizations, research institutes, chambers of agriculture, farmer unions, offices of governors and district administrations, along with agricultural consultants, mukhtars of quarters and villages, loss adjusters and agencies.



Appraisal Studies for Greenhouse Insurance

Throughout the year, a total of 3,232 visits were conducted to stakeholder institutions with the participation of representatives from the General Directorate and Regional Directorates, during which information was provided on TARSİM and its implementations.

#### Visits to Stakeholders

Throughout the year, 3,232 visits were paid to stakeholder organizations by representatives from the General Directorate and Regional Directorates, during which information about TARSİM and its practices was offered. The visits paid concentrated mostly on Provincial/District Agriculture and Forestry Directorates, agencies and provincial-district offices of insurance companies, agricultural credit cooperatives, chambers of agriculture, banks and unions.

#### Visits to Villages

Throughout the year, 4,041 visits were paid to villages by representatives from the TARSİM Regional Directorates, where information about TARSİM and its practices was offered.

#### 6.2. Sponsorships and Special Projects

Sponsorships were granted to enhance corporate reputation, increase the visibility of TARSİM brand, fulfill social responsibility, and maintain efficient communication with the stakeholders.

#### A Para TV "World of Agriculture" Program

"World of Agriculture" program at A Para TV was aired in 21 episodes with the sponsorship of TARSİM to bring current developments in agricultural sector of our country, contributions of technology to the sector and brand new practices in agricultural insurance to meet with viewers. The program covered the period 18 September 2023

- 30 April 2024. The program included informative conversations with TARSİM authorities and interviews with producers and breeders.

#### A Haber "Information Screen"

"Agricultural Information Screen" was aired for 21 weeks at a Haber TV to bring current information, developments and new practices related with State- Supported Agricultural Insurance System to be viewed by the audience and to increase and expand the recognition of the System. The program was aired during the period 18 September 2023 - 30 April 2024 for 60 seconds in 3 times a week.

#### NTV "Vision" Program

"Vision" Program was aired for 20 episodes at NTV with the sponsorship of TARSİM to provide information on current developments, applications about agricultural insurance and its contributions to the sector. The program was broadcast between 21 February 2024 and 12 February 2025, once a weekday and on Saturdays at 15:30.

The program included informative conversations with TARSİM authorities and interviews with producers and breeders.

#### Greenhouse Cultivation Workshop

With the participation of the Minister of Agriculture and Forestry of the Republic of Türkiye, Mr. İbrahim YUMAKLI, support was provided for the Greenhouse Cultivation Workshop organized by the General Directorate of Crop Production of the Ministry of Agriculture and Forestry on



Paddy Harvest Festival (İpsala/Edirne)



NTV "Vision" Program

20 January in Antalya, contributing to the promotion and expansion of TARSİM.

### The Century of Production and Producers Award Ceremony

Support was provided for “The Century of Production and Producers Award Ceremony” organized by Anadolu İzlenimleri Magazine on 7 March in Ankara, contributing to the sectoral promotion and expansion of TARSİM.

### 8<sup>th</sup> International Conference on Banking and Finance Perspectives

Support was provided for the 8<sup>th</sup> International Conference on Banking and Finance Perspectives, organized in collaboration with the Faculty of Financial Sciences of Ankara Hacı Bayram Veli University and the Department of Banking and Finance of Eastern Mediterranean University between 23-25 May, contributing to the promotion and expansion of TARSİM.

### 6.3. Media Relations

Briefings were provided regularly to public through media.

### Press Releases

59 press releases were served in national and regional press on products, insurance branches and current agenda. Accordingly, a total of 2,419 releases were published at printed media and internet sites during the year, 247 in January, 214 in February, 234 in March, 189 in April, 167 in May, 152 in June, 91 in July, 135 in August, 244 in September, 261 in October, 206 in November and 279 in December.

Topics of press releases served on a monthly basis are presented below:

### January

- The 24<sup>th</sup> Term Agricultural Insurance Pool Loss Adjuster Basic Training Program for Livestock Insurance Started
- TARSİM Crop Insurance Advanced Training Programs Started in Manisa
- Crop Insurance Advanced Training Programs Were Held in Adana and Mardin
- Crop Insurance Advanced Training Programs Continue in Giresun and Samsun

### February

- Crop Insurance Advanced Training Programs Were Held in Ankara and Kayseri
- TARSİM Delegation Paid a Courtesy Visit to Greenhouse Producers in Antalya
- Deputy Minister of Agriculture and Forestry Dr. Ahmet BAĞCI Visited TARSİM
- The Final Stop of the Crop Insurance Loss Adjuster Advanced Training Was Tekirdağ

### March

- Representatives from Türk Reasürans and Swiss RE Visited TARSİM
- TARSİM Delegation Attended the Çatalca Farmer Meeting
- TARSİM Delegation Participated in the Career Day Event Organized at Siirt University
- TARSİM was granted the Special Award of “The Century of Production and Producers”
- On 14 March, a Compensation of TL 39 Million Was Paid to Greenhouse Producers in Antalya Who Suffered Damages from the Tornado on 5 March



Crop Insurance Advanced Training Programs



The 24<sup>th</sup> Term Agricultural Insurance Pool Loss Adjuster Basic Training Program for Livestock Insurance

A total of 59 press releases were released to both national and local media outlets.

#### April

- TARSİM Delegation Examined the Impacts of the “Agricultural Frost” in Manisa
- TARSİM Delegation Held Online Meetings with the Uzbekistan Delegation
- Livestock Insurance Loss Adjuster Advanced Training Program Started in Ankara

#### May

- TARSİM Livestock Insurance Loss Adjuster Advanced Training Program Was Held in Tekirdağ
- TARSİM Participated in the 8<sup>th</sup> International Conference on Banking and Finance Perspectives
- TARSİM Met with Students at Kırklareli University

#### June

- Insurance Companies Information Meeting Was Held at TARSİM Headquarters
- TARSİM Delegation Conducted Field Visits in Adana
- TARSİM Paid a Courtesy Visit to Kırklareli

#### July

- TARSİM Met with Students at Kırklareli University
- TARSİM Visited an Insured Cattle Enterprise in Erzurum
- TARSİM Delegation Visited Edirne

#### August

- A Roadmap Was Set for Establishing the TARSİM System in Uzbekistan
- TARSİM Delegation Paid a Courtesy Visit to Izmir and Manisa Following the Fire Incident
- TARSİM Delegation Paid a Courtesy Visit to Aydın and Muğla Following the Fire Incident

#### September

- Delegation from the Philippines Visited TARSİM
- TARSİM Participated in the “Çal’dan Çağa” Strategy Development Workshop
- The Central Union of Turkish Cattle Breeders Visited TARSİM
- Agricultural Insurance Promotion and Information Meeting Was Held in Batman
- Information Sessions on Agricultural Insurance Were Conducted in Karapınar, Konya



TARSİM, 8<sup>th</sup> International Conference on Banking and Finance Perspectives



Studies for establishing the TARSİM System in Uzbekistan

- The Second Stop of the Agricultural Insurance Promotion and Information Meetings Was Kırşehir
- Turkish Veterinary Medical Association Central Council Visited TARSİM

#### October

- TARSİM Participated in the 41<sup>st</sup> Term Graduation Ceremony of the Turkish Insurance Institute Foundation
- TARSİM at the 3<sup>rd</sup> International Insurance Summit
- TARSİM Participates in the 3<sup>rd</sup> International Insurance Fair and Congress, Bringing the Sector Together
- World Bank Delegation Visited TARSİM Under the Coordination of the Insurance and Private Pension Regulation and Supervision Agency (SEDDK)
- TARSİM Participated in the International Balkan Agriculture Congress
- The Insurance Adjusters Executive Committee of the Union of Chambers and Commodity Exchanges of Türkiye Visited TARSİM
- Doğa Sigorta Agents Informed About Agricultural Insurance
- A Visit Was Paid to the Secretary General of the Organization of Turkic States

#### November

- The 2025 Crop Production Season Was Launched at TARSİM on 4 November
- The 2025 New Production Season Evaluation Meeting Was Held
- The Central Union of Poultry Meat Producers of Türkiye Visited TARSİM

- Trakya Birlik Agricultural Insurance Information Meeting Was Held
- TARSİM Visited Stakeholder Institutions in Edirne
- TARSİM Visited Antalya
- A Courtesy Visit Was Paid to Greenhouse Producers in Antalya

#### December

- Türkiye Katılım Sigorta Visited TARSİM
- The 2025 Innovations in State-Supported Agricultural Insurance Were Introduced to Insurance Companies
- TARSİM Participated in the “Convergence Initiative Türkiye National Launch Workshop”
- TARSİM Participated in the Agricultural Insurance Information Meeting Organized by the Mersin Chamber of Commerce and Industry
- TARSİM Visited Stakeholder Institutions in Mersin
- TARSİM Participated in the Farmer Meeting in Adana
- Agricultural Insurance Information Meeting and Symbolic Damage Compensation Check Ceremony Were Held in Biga
- Agricultural Insurance Information Meeting Was Held Hosted by TARIŞ
- State-Supported Greenhouse Insurance Promotion Meeting Was Held in Antalya



*The 2025 New Production Season Evaluation Meeting*



*The 2025 Innovations Insurance Companies Meeting*

As of the end of the year, the total number of followers across TARSİM's official social media accounts reached 260,000.

### Special News Studies (Interviews)

The newspapers, magazines, television channels, and news agencies where special news studies were conducted are as follows:

Sigorta Life, Sigortacı Newspaper, Trabzon TRT Radio (Regional Agenda), Erzurum TRT Radio (Regional Agenda), TRT Radio 1 (Policy and Economy Bulletin), Yeni Şafak Agriculture Supplement, Agriculture and Forestry Channel (Agriculture and Forestry Agenda), Anadolu Agency, AGRO TV (AGRO Economy), Çiftçi TV (News from Farmers), Bloomberg HT (Smart Agriculture), Sabah.com.tr, Lider Haber TV (Voice of the Land), Nil RTV (Agriculture and People), Webagron TV (Agriculture: I Ask), Lonca Business (Tradesmen's Bulletin) Magazine, Ekonomi Newspaper, Konya Yenigün Newspaper, TRT News Antalya, DHA News Agency, GAP Agenda (Economy Agenda), Nasıl Bir Ekonomi Newspaper, Antalya Gündem Newspaper.

### 6.4. Advertising, Printed Materials and Promotional Materials

#### Advertisements in the Press

Ads were placed in the Anadolu İzlenimleri (Impressions from Anatolia) Magazine, Avrasya Tarım Ekonomistleri (Agricultural Economists of Eurasia) Magazine, Harman Time Magazine, Ziraat Dünyası (World of Agriculture) Magazine, Tarım Kredi (Agricultural Credit) Magazine, Çiftçi ve Köy Dünyası (World of Farmers and Villages) Magazine, Sivassoft Magazine, Yeni Şafak Newspaper Agriculture Supplement, Inbusiness Magazine, Para Magazine and Sofra Magazine. In addition,

news articles and/or advertisements were published in the Sigortacı (Insurer's) Newspaper every month.

#### Digital Advertisements

Banners featuring the slogan "Agriculture Is Not Possible Without Insurance" were published for 12 months on the websites sigortamedya.com.tr and sigortagazetesi.com. On 21 November, during a special live broadcast program on A Para and A Haber TV with the participation of the Republic of Türkiye's Minister of Agriculture and Forestry, Mr. İbrahim YUMAKLI, a total of 20 lower-third banner messages were aired, 10 with the message "Do Not Forget to Get Agricultural Insurance" and 10 with the message "Agriculture Is Not Possible Without Insurance".

#### Printed Materials, Promotional Materials

Brochures and posters for Subsidized Agricultural Insurance branches were produced and distributed to Regional Directorates.

As part of the promotional activities, promotional materials were produced and distributed to producers, growers, and stakeholders.

#### Annual Reports

Content development, typesetting, printing and distribution processes were planned and executed for the reports covering the activities of the Agricultural Insurance Pool and its Management Company during 2024 operating year.

#### Billboards

One billboard is placed in a location.



A Para TV (Special Broadcast)



Çiftçi TV (News from Farmers)

## 6.5. Social Network Initiatives

Announcements were made, contents and videos were shared via Facebook, Twitter (X), Instagram, LinkedIn social networks and the YouTube channel addressing producers, growers and stakeholders. The number of followers on corporate social network accounts as at year-end is presented below:

Facebook: 204,474

Instagram: 43,690

Twitter: 2,967

LinkedIn: 9,789

## 6.6. SALES CHANNEL AND LOSS ADJUSTER TRAININGS

### 6.6.1. Loss Adjusters Training

#### *Crop Insurance Loss Adjusters*

In January and February, Advanced Training sessions were conducted across 16 Regional Directorates with the participation of 1,135 loss adjusters. Under the organization of the Antalya Regional Directorate, training on greenhouse insurance and its applications was provided to loss adjusters on 24 October at the Antalya Provincial Directorate of Agriculture and Forestry.

#### *Livestock Insurance Training*

In the field of livestock insurance, a total of 10 training sessions were conducted in May and June in the provinces of Ankara, Tekirdağ, Manisa, Bursa, Samsun, Konya, Adana, Şanlıurfa, Erzurum and Van, with the participation of 823 experts.

During the training sessions, participants were informed about the 2023 assessment, the implementation principles of risk assessment and loss adjustment procedures, and key points to be considered. Information regarding the innovations for 2024 was also provided.



*Livestock Insurance Loss Adjusters Training*

#### *Agricultural Insurance Pool Loss Adjuster Livestock Insurance Basic Training Program*

Under the coordination of the Republic of Türkiye's Ministry of Agriculture and Forestry, and in collaboration with the Insurance and Private Pension Regulation and Supervision Agency (SEDDK) and the Operating Company, the Agricultural Insurance Pool Loss Adjuster Livestock Insurance Basic Training Program was organized to train Agricultural Insurance Pool Loss Adjusters who will serve within the State-Supported Agricultural Insurance System. The training was held between 8-12 January at the Mersin Alata Horticultural Research Institute. The candidates who were successful among the many applicants for the Agricultural Insurance Pool Loss Adjuster Pre-Qualification Examination organized by the Insurance Training Center (SEGEM) attended courses in 12 different sessions within the 5-day training program, covering topics such as auditing in loss adjustment, business and professional ethics, communication and body language, general insurance knowledge, legal information related to agricultural insurance, and practical studies on risk assessment and loss adjustment.

### 6.6.2. Training for Insurance Companies and Agencies

#### *E-Training for Agencies*

"Subsidized Agricultural Insurance Training for Agencies", which is organized since 2010 for the agencies of insurance companies authorized to make insurance contracts on behalf of the Pool in order to build on the knowledge about the Subsidized Agricultural Insurance System, related legislation, operating principles and procedures, etc., and to offer better service to producers, is being coordinated by TARSİM and the Insurance Training Center (SEGEM) since April 2014.

Following the training organized using the e-learning method through the SEGEM Academy platform, participants



*Crop Insurance Loss Adjusters Training*

In the presence of Mr. Recep Tayyip ERDOĞAN, President of the Republic of Türkiye, and Mr. Edi RAMA, Prime Minister of Albania, a “Declaration of Intent on Cooperation in the Field of State-Supported Agricultural Insurance” was signed between the Minister of Agriculture and Forestry of the Republic of Türkiye and the Minister of Agriculture and Rural Development of Albania.

takes part in online exams, and users who succeed qualify for receiving their certificates.

A total of 16,951 people took part in the training programs held from 2010 through 2024. 797 people applied for the training sessions organized in 2024, out of which 285 people who got a score of 70 and higher in the e-exam were entitled to receive their certificates.

## 7. TRAINING

- Training programs organized for employees are as follows:
- Information Security Awareness Training
- Occupational Health and Safety Training
- Participation-Based Insurance Refresher Training
- Employees attended a total of three trainings/seminars; 10 hours of training per each employee was realized.

## 8. INTERNATIONAL RELATIONS- REINSURANCE

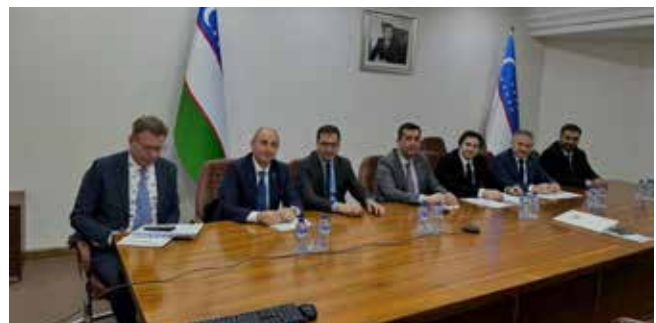
- As per the Board of Directors decisions of the Agricultural Insurance Pool dated 27 October and numbered 2020/13, the Pool’s reinsurance renewals have been finalized within the frame of the protocol signed with Türk Reasürans A.Ş., whose capital is fully provided by the Republic of Türkiye Ministry of Treasury and Finance.
- Changes associated with new and existing cover scopes were presented to reinsurers for information, necessary assessments for 2025 were made with the reinsurers, and concurrence was reached.
- Communication was maintained with various domestic and international reinsurers, brokers, and organizations

engaged in agricultural activities. Information was provided about the structure and functioning of the system, as well as future-oriented applications. In this context, leading global insurance companies such as Türk Reasürans, MAPFRE RE, Swiss Re, Munich Re and VIG Re visited TARSİM

- An online meeting was conducted on 26 March, featuring the participation of officials from the World Bank, to discuss the establishment of a system similar to TARSİM in the Philippines. During the meeting, the necessary steps and the roadmap concerning the proposed structure for the Philippines were established, along with comprehensive information regarding TARSİM’s structure, operations, and practices.
- An online meeting was held with the Uzbekistan Delegation on 16–17 April, during which an assessment was conducted regarding the establishment of the TARSİM System in Uzbekistan.
- To provide guidance on establishing the TARSİM model in Uzbekistan, a visit was made to Uzbekistan on 29 July with the participation of officials from the Republic of Türkiye’s Ministry of Agriculture and Forestry and the Insurance and Private Pension Regulation and Supervision Agency (SEDDK). Meetings were held with representatives from the Ministry of Agriculture of the Republic of Uzbekistan, the Ministry of Economy and Finance, the Agency for Strategic Reforms under the President of the Republic of Uzbekistan, and the Parliament, and working group was established and a roadmap was defined to support



Studies for establishing the TARSİM System in Albania



Studies for establishing the TARSİM System in Uzbekistan

the development of an agricultural insurance system in Uzbekistan.

- On 12 August, a “Declaration of Intent on Cooperation in the Field of State-Supported Agricultural Insurance” was signed in Ankara between the Republic of Türkiye Ministry of Agriculture and Forestry and the Ministry of Agriculture of the Republic of Kazakhstan.
- On 13 August, an online meeting was held under the coordination of the United Nations Development Programme (UNDP) Türkiye Office, with the participation of K.M. Dastur & Company Limited (KMD). Discussions were held regarding the strategic report prepared by KMD, aimed at contributing to the institutionalization of agricultural insurance. Experiences were shared concerning the policies, programs, financing, and regulations required to define a roadmap within the framework of comprehensive risk reduction targets in the agricultural sector.
- On 5 September, senior officials from the Ministry of Agriculture, Fisheries, and Agrarian Reform of the Bangsamoro Autonomous Region in Muslim Mindanao (Philippines) conducted a visit to TARSİM. During the visit, information was provided on the establishment, development, and results of TARSİM. A discussion took place regarding potential future collaboration topics focused on ensuring sustainability in agriculture.
- On 10 October, in the presence of the President of the Republic of Türkiye, Mr. Recep Tayyip ERDOĞAN, and the Prime Minister of Albania, Mr. Edi RAMA, a Declaration of Intent on Cooperation in the Field of State-Supported Agricultural Insurance was signed in Tirana, the capital of Albania, between the Minister of Agriculture and Forestry of the Republic of Türkiye and the Minister of Agriculture and Rural Development of Albania.

- On 10 October, representatives from Kazakhstan, Uzbekistan, and the World Bank conducted a visit to TARSİM, facilitated by the Insurance and Private Pension Regulation and Supervision Agency (SEDDK). During the visit, an exchange of information took place concerning agricultural insurance practices, which have been gaining significance globally in recent years due to the adverse impacts of climate change on agricultural activities.
- During the visit of representatives from Malaysia-based Actuarial Partners to TARSİM on 11 October, information was provided regarding the TARSİM model, and discussions were held on how a similar implementation could be carried out in Malaysia. Field visits were also conducted to demonstrate loss adjustment practices on-site as part of the overall visits.
- Participation was ensured in the opening of the International Balkan Agriculture Congress (IBAC), which took place on 16–19 October under the coordination of the Trakya Universities Union and hosted by Çanakkale 18 Mart University. Within the scope of the Congress, current research on agriculture, food, and water resources, as well as innovative approaches, was shared to identify policies to address the challenges faced by agricultural products and develop national and international research programs. Information was provided on the State-Supported Agricultural Insurance System and its practices, and inquiries were addressed.
- An online meeting was held on 15 November with the Kazakhstan Agricultural Insurance Association to exchange information and discuss potential collaboration in agricultural insurance.
- Representatives from the Azerbaijan Agrarian Insurance Fund, which was provided with assistance during its establishment and development phases, conducted a



Visit of the World Bank delegation to TARSİM



Visit of a delegation from the Philippines to TARSİM

During the year, a total of 241,237 requests were handled, and 151,488 claims notifications were received via ALO TARSİM 172 Call Center.

visit to the TARSİM General Directorate from 25 to 28 November. The visit featured a discussion of operations and recent advancements at TARSİM, the sharing of experiences, and an exchange of information.

- To promote disaster insurance in the Southeast Europe Region, participation was ensured in the Disaster Risk Insurance Dialogue Meeting organized by the Regional Cooperation Council on 3 December. During the meeting, which convened sector representatives, information was provided on the structure, functioning, and practices of TARSİM, which stands out as a potential model for the Southeast European Region, particularly in terms of the scope and accessibility of disaster insurance.
- Participation was ensured in the Convergence Initiative Türkiye National Inception Workshop, held in Istanbul on 10–12 December in collaboration with the Ministry of Agriculture and Forestry of the Republic of Türkiye, the United Nations Food Systems Coordination Hub, and the Food and Agriculture Organization of the United Nations (FAO).

## 9. CUSTOMER SERVICES

Efforts to direct requests, complaints, and suggestions received through various communication channels to the relevant units, ensuring that responses are provided to stakeholders promptly, accurately, and comprehensively, were carried out to maintain the highest level of customer satisfaction. Customer service processes were refined to align with evolving expectations and requirements, and continuous improvement efforts were sustained to enhance performance. New projects were launched to

add further value to and advance the customer experience vision.

In customer communication management, the goal was to provide stakeholders with faster and more effective solutions through multi-channel and personalized communication. Customer service operations were conducted via various communication channels, primarily the ALO TARSİM 172 Call Center, as well as the Corporate Mobile App, Web Contact Form, Company Contact Form, TARSİM Producer Portal, CIMER/TIMER, Petitions, Adjuster Tablet, SEEDK E-Complaint System, Sikayetvar.com, and social media platforms. Among all submissions received through these channels, “requests” ranked first, accounting for 59% of the total.

### ALO TARSİM 172 Call Center

ALO TARSİM 172 Call Center, operating 24/7, has been the primary communication channel through which the highest number of applications were received. Requests for information such as inquiries, complaints, suggestions, and questions from producers and stakeholders were handled by customer representatives, and claims notifications under the livestock insurance branch were received. During the year, a total of 241,237 requests were handled and 151,488 claims notifications were received via the Call Center, marking the execution of a large-scale and high-volume operation.

### Transition to the New Call Center

The preliminary preparations and system infrastructure work have been completed, and operations with the new Call Center commenced on 21 February. As part of the integration



process, new customer representatives joined the line between 13 and 20 February.

Team leaders and customer representatives were provided with two months of technical knowledge support via both face-to-face and online training programs, accompanied by individual follow-ups. Daily feedback was delivered through sample voice recordings that addressed the areas identified for improvement. Training materials on TARSİM, along with its applications, processes, and interface screens, were developed and delivered through presentations.

### SEDDK E-Complaint Platform Applications and Activity Report

In accordance with Article 9, paragraph 1 of "Circular on Application of Regulation on Disclosures for Insurance Policies" dated 29 April 2022 issued by Insurance and Pension Regulation and Supervision Agency (SEDDK), "Application and Complaint Operations Report", related with operations conducted by TARSİM, was prepared quarterly.

Requests submitted through the SEDDK E-Complaint Platform have been duly addressed. The requests prominently featured Crop Insurance, Livestock Insurance, Village-Based Drought Yield Insurance, Greenhouse Insurance, and various general topics.

### CİMER Applications

Responses were provided to applications submitted through the Presidential Communication Center (CİMER) via the Ministry of Agriculture and Forestry of the Republic of Türkiye.

### Reporting to the Ministry of Agriculture and Forestry

Reports detailing the number of applications received through communication channels were submitted to the Ministry of Agriculture and Forestry of the Republic of Türkiye on a monthly and annual basis.



### Implementation of the Application Tracking System

A structure was established to display the status of applications submitted to TARSİM by producers and stakeholders through incoming and outgoing calls, petitions, social media, sikayetvar.com, the corporate website, the company contact form, adjuster tablets, and the Corporate Mobile platform. In this way, applications can be tracked quickly and easily by producers and stakeholders.

Upon receipt of each request by the Institution, a record is generated within the TARNET System, and each record is assigned a unique ID number. SMS notifications are sent to the applicant via the TARNET System for each record created. A link was added to the end of the automatically sent SMS, and once the link is clicked, all details about the application process are displayed on the applicant's screen.

### Integration of Call Center Assessment Exams with TARSİM Academy

The processes of increasing the knowledge level of call center customer representatives regarding call center operations, conducting regular assessments, reporting the results, providing feedback on areas requiring improvement, and organizing training programs were integrated into the TARSİM Academy platform.

This allowed training programs, exams, and reporting of exam results for customer representatives to be managed in a more systematic structure.

### Development of Training Videos for Call Center Operations

Online training sessions, independent of time and location, have been organized to enhance and update the knowledge base of Call Center customer representatives. For this purpose, new training videos, resources, podcasts, and exams were integrated into the TARSİM Digital Academy platform. Fundamental training content on Agricultural



Work was initiated to implement the TARSİM Digital Assistant project, aimed at enriching the service experience of producers and stakeholders with TARSİM by enabling a more convenient, faster, accessible, and solution-oriented approach.

Insurance was prepared and compiled as "Call Center Training Videos". In the first phase, based on the needs of customer representatives, four topics were addressed: Call Center Processes, Use of the Notification Entry Screen, Use of the Request Entry Screen, and Use of the Claims Status Display Screen. The training videos on these topics were simultaneously published on the TARSİM Digital Academy platform and shared with the Call Center.

#### Regular Meetings with Call Center Team Leaders

Monthly meetings were conducted with Call Center Team Leaders to review current topics and provide updates, facilitating mutual exchanges of perspectives.

#### TARSİM Digital Assistant

Work was initiated to implement the TARSİM Digital Assistant Project, aimed at enriching the service experience of producers and stakeholders, offering a more convenient, faster, accessible, and solution-oriented approach. During the initial phase, the TARSİM Digital Assistant will commence offering 24/7 service via [www.tarsim.gov.tr](http://www.tarsim.gov.tr), enabling users to swiftly access answers to frequently asked questions about processes such as product final acceptance dates, premium calculations, location details, policy transactions, claims, notifications, and indemnity, all with just a few simple steps.

#### Teleconference Meetings with Call Center Customer Representatives

Application processes to the Call Center, along with feedback from producers and stakeholders and other relevant data, are monitored to analyze the performance of call center customer representatives, identify their strengths and areas for improvement, and conduct one-on-one teleconference meetings between Team Leaders and customer representatives to provide guidance in line with the goal of continuous improvement.

#### TARNET-Web-Based Call Center Interface Integration

To enhance the operational efficiency of the Call Center and maximize stakeholder experience, the integration of the TARNET system with the web-based call center interface was initiated. The first phase of the project began with the integration of the Request Entry and Loss Notification screens. In the next phase, it was targeted that, within the TARNET Request Entry screens embedded in the switchboard application, customer information would display automatically on the screen based on the customer number of the incoming call. Furthermore, if the incoming number is already registered in the system, the customer's full name would be reflected on the screen even before the call is answered. As part of the project, screen integration has been completed. Following the finalization of testing activities, the project is scheduled to go live in the first half of 2025.



### Improvements to Call Center Screens

To accelerate transactions, respond to inquiries more efficiently, and thereby maximize the customer experience, enhancements were made to specific areas of the TARSİM Call Center interface.

Surveys conducted following the complaint process, and initiated through the “Start Survey” option, were enabled to be carried out via the IVR (Interactive Voice Response) system.

### NPS (Net Promoter Score) Project via the IVR System

Stakeholders contacting the TARSİM Call Center are guided to the IVR system following their calls, which allows them to assess the call center and customer representative via a keypad survey. This enabled the performance of the TARSİM Call Center and its representatives to be measured.

## 10. OTHER ORGANIZATIONS AND ACTIVITIES

Throughout the year, visits were conducted to various institutions and stakeholders, and participation was ensured in sectoral and organizational meetings.

### Courtesy Visit to Antalya

On 20 February, along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry, visits were conducted to Antalya to examine the extent of the damage caused by the floods following heavy rainfall.

### Çatalca Farmer Meeting

Participation was ensured in the Çatalca Farmer Meeting held on 2 March, along with the Minister of Agriculture and Forestry, Mr. İbrahim YUMAKLI, and accompanying officials.

During the program, information was provided in response to the demands received from producers.

### Siirt University Career Day Event

On 7 March, participation was ensured in the Career Day Event hosted by the Faculty of Agriculture of Siirt University. During the event, information was shared on the significance of TARSİM, which operates in Türkiye, in ensuring sustainability in agricultural production.

### Production and Producer of the Century Special Award

Participation was ensured in the “Production and Producer of the Century Award Ceremony” organized by Anadolu İzenimleri Magazine on 7 March. The event, commemorating the 100<sup>th</sup> anniversary of the Republic of Türkiye, was attended by numerous stakeholders from the agriculture and livestock sectors, during which TARSİM was presented with the Production and Producer of the Century Special Award.

### Assessment of the Impact of “Agricultural Frost” in Manisa

A site visit was conducted to Manisa on 3–4 April, along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry, to assess the impacts of the agricultural frost incident that occurred in the region. As part of the program, meetings were held with the loss adjusters involved in loss assessment efforts, during which they shared their evaluations of the operational processes in the field and responded to questions. On-site examinations were conducted in the affected agricultural areas, and messages of solidarity were conveyed to the producers.



*Courtesy Visit to Antalya*



*Çatalca Farmer Meeting*

## As part of the 13<sup>th</sup> Insurance Week, participation was ensured in the Summit organized in Istanbul by the Insurance Association of Türkiye.

### 8<sup>th</sup> International Conference on Banking and Finance Perspectives

Participation was ensured at the 8<sup>th</sup> International Conference on Banking and Finance Perspectives, held in Ankara between 23–25 May, in collaboration with the Faculty of Financial Sciences at Ankara Hacı Bayram Veli University and the Department of Banking and Finance at Eastern Mediterranean University. Joined by officials from the Republic of Türkiye Ministry of Agriculture and Forestry, the Institution contributed to the session titled “Policies of Türkiye”, providing information on the State-Supported Agricultural Insurance System and its implementation. It was emphasized that the System has reached a point where it serves as a role model for other countries in the field of agricultural insurance.

### Meeting with Students at Kırklareli University

On 28 May, TARSİM participated in the “Sustainability in Law” Panel organized by the Faculty of Law at Kırklareli University. Within the scope of the panel, a presentation titled “TARSİM in the Century of Türkiye” was delivered, providing insights into the State-Supported Agricultural Insurance System and its implementation. Questions from participants and students were answered.

### Briefing Meeting with Insurance Companies Held

The Briefing Meeting with Insurance Companies was held on 6 June at TARSİM Headquarters in Istanbul. During the meeting attended by representatives of the insurance companies affiliated with the State-Supported Agricultural

Insurance System, the 2024 performance was reviewed, and information was provided regarding insurance penetration rates, production data, ongoing loss adjustment activities in the field, indemnity payments, and preparations for 2025. Participants’ opinions and suggestions were considered.

### Adana Visit

On 10 June, field visits were conducted in Adana along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry, in order to examine the impacts of sunburn on crops observed in the first week of June. Within the scope of the visit, inspections were conducted in production areas to observe the impact of sunburn on melons, watermelons, tomatoes, and other cultivated crops.

### Courtesy Visit to Kırklareli

A visit was conducted to Kırklareli to examine the damage caused by the hail that took place on 14 June, which affected barley, wheat, and sunflower crops in the districts of Kırklareli. As part of the program, the initial visit was paid to the Governor of Kırklareli. During the meeting, which was also attended by representatives from the Kırklareli Chamber of Agriculture and headmen of villages that suffered severe damage, information was shared regarding the ongoing loss assessment efforts during the Eid al-Adha, as well as the latest situation in the region. It was emphasized that TARSİM responded promptly to the incident by increasing the number of adjusters and accelerating loss assessment processes. Additionally, inspections were carried out in the production areas affected by hail damage.



Adana Visit



Meeting with Students at Kırklareli University

### Visit to an Insured Cattle Farm in Erzurum

On 2 July, a visit was conducted to an insured enterprise engaged in cattle breeding in the Beypinarı neighborhood of Aziziye district in Erzurum. During the visit, information was provided about the implementation of State-Supported Cattle Insurance, and the importance of agricultural insurance against natural disasters, various risks, and diseases that farmers may face was emphasized.

### Visit to Edirne

On 18 July, field visits were conducted in Edirne to observe and examine the phenological development of sunflower crops. As part of the program, the Edirne Provincial Directorate of Agriculture and Forestry was visited, and mutual assessments were made regarding the ongoing regional activities.

### Courtesy Visit to Izmir and Manisa

A visit was conducted to agricultural areas affected by the fire that broke out in İzmir and Manisa on 20 August, along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry. During the visit, information was provided about agricultural insurance, messages of solidarity were conveyed to producers, and their requests were attentively considered.

### Courtesy Visit to Aydın and Muğla

On 22 August, a visit was conducted to agricultural areas affected by fires that took place in the Bozdoğan district of Aydın and the Kavaklıdere, Yatağan, and Milas districts of Muğla. As part of the visit, information was shared on agricultural insurance, producers were offered well wishes, and their requests were attentively considered.



41<sup>st</sup> Term Graduation Ceremony of the Turkish Insurance Institute Foundation

### “Çal’dan Çağa” Strategy Development Workshop

Participation was ensured in the “Çal’dan Çağa” Strategy Development Workshop, held on 8 September in the Çal district of Denizli, organized by the Çal District Governorship in collaboration with Çal Municipality and Pamukkale University. During the workshop, information was provided on the foundation, development, and outcomes of the State-Supported Agricultural Insurance System model, as well as on agricultural insurance practices that have gained increasing importance in recent years due to the adverse impacts of climate change on agricultural activities.

### Farmer Meeting Session

Participation was ensured in the Farmer Meeting session, hosted by Türkiye İş Bankası and Anadolu Sigorta, held on 20 September in the Karapınar district of Konya where information on agricultural insurance was provided.

### 41<sup>st</sup> Term Graduation Ceremony of the Turkish Insurance Institute Foundation

Participation was ensured in the 41<sup>st</sup> Term Graduation Ceremony of the Basic Insurance Training Program, organized by the Turkish Insurance Institute Foundation (TSEV) on 30 September. The training program, which plays a key role in enhancing the qualifications and productivity of the Turkish insurance sector workforce by enabling sector professionals to specialize in general insurance and the insurance branches, concluded with the awarding of certificates and plaques to graduates by their managers and TSEV instructors.

### 3<sup>th</sup> International Insurance Summit

As part of the 13<sup>th</sup> Insurance Week, participation was ensured in the Summit organized by the Insurance Association of Türkiye on 1–2 October in Istanbul, to evaluate the current issues on the agenda of the insurance sector and develop



3<sup>th</sup> International Insurance Summit

## Deputy Minister of Agriculture and Forestry of the Republic of Türkiye, Dr. Ahmet BAĞCI, Chairman of the Board of Directors of the Agricultural Insurance Pool, Dr. Osman YILDIZ, and accompanying officials visited Ambassador Kubanychbek OMURALIEV, Secretary General of the Organization of Turkic States (OTS)

solution-oriented approaches. Opening speeches of the Summit were delivered by Mr. Osman ÇELİK, Deputy Minister of Treasury and Finance of the Republic of Türkiye, Mr. Davut MENTEŞ, President of the Insurance and Private Pension Regulation and Supervision Agency (SEDDK), and Mr. Uğur GÜLEN, President of the Insurance Association of Türkiye (TSB). Held under the theme “Narrowing the Protection Gap: Türkiye’s Journey Toward Resilience and Sustainability”, the Summit highlighted that natural disasters driven by climate change have underscored the growing importance of insurance. It was noted that the sector is expected to enter a period of significant transformation globally, presenting major opportunities for the insurance industry.

### Bereket Sigorta Information Meeting

Participation was ensured, along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry, in the Agricultural Insurance Information Meeting organized by Bereket Sigorta on 3–4 October in Manisa and Malatya. The meeting was held for the employees of Bereket Sigorta and representatives of the Central, Izmir, and Malatya Regional Unions of the Agricultural Credit Cooperatives of Türkiye, under the hosting of Bereket Sigorta. During the meeting, information was provided about the role of insurance companies and stakeholder institutions in expanding the State-Supported Agricultural Insurance System among producers and increasing satisfaction levels with TARSİM. Questions from participants were also addressed.

### Doğa Sigorta Agency Meeting

Participation was ensured in the meeting organized by Doğa Sigorta on 23 October in Antalya for agency representatives. During the meeting, information was provided on the development and implementation of the State-Supported Agricultural Insurance System, and questions from agency representatives were addressed.

### Visit to the Secretary General of the Organization of Turkic States

On 24 October, Deputy Minister of Agriculture and Forestry of the Republic of Türkiye, Dr. Ahmet BAĞCI, Chairman of the Board of Directors of the Agricultural Insurance Pool, Dr. Osman YILDIZ, and accompanying officials visited Ambassador Kubanychbek OMURALIEV, Secretary General of the Organization of Turkic States (OTS), in Istanbul. During the visit, views were exchanged on the establishment of an “OTS Common Agricultural Policy”, the opening of an academy for common agricultural policies, and the organization of an “Agricultural Policies Summit” in 2025 to address agricultural insurance and a new support model.



Trakya Birlik Agricultural Insurance Information Meeting



Visit to the Secretary General of the Organization of Turkic States

### Trakya Birlik Agricultural Insurance Information Meeting

Participation was ensured, along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry, at the information meeting hosted by Trakya Birlik, held in Edirne on 19 November. During the meeting, it was announced that, as of 2025, sunflower cultivation will be included under the village-based yield insurance scheme with 70% state premium support, covering yield losses caused by drought in particular, as well as frost, hot winds and heatwaves, excessive humidity, and heavy rainfall risks. As part of the program, visits were also conducted to the Thrace Agricultural Research Institute Directorate and the Edirne Provincial Directorate of Agriculture and Forestry.

### Stakeholder Institution Visits in Antalya

Field and stakeholder institution visits were conducted in Antalya between 21 and 22 November. As part of the program, greenhouses in the region were visited, and information was obtained from producers about their activities. The Growtech Fair, the Antalya Provincial Directorate of Agriculture and Forestry, and the Agricultural Credit Cooperatives Antalya Regional Directorate were also visited. During the meetings, information was provided about the State-Supported Agricultural Insurance System and its implementation, as well as regional efforts to expand the System and increase producer satisfaction.

### Courtesy Visit to Greenhouse Growers in Antalya

A visit was made to Antalya on 25 November under the chairmanship of Prof. Dr. Ahmet GÜMEN, Deputy Minister of Agriculture and Forestry of the Republic of Türkiye, to inspect the greenhouses damaged by tornadoes, storms, and flash floods. During the visit, information was obtained



*Courtesy Visit to Greenhouse Growers in Antalya*

from officials regarding the ongoing loss adjustment efforts and the current situation in the region. It was emphasized that TARSİM had taken swift action in the wake of the incident and accelerated the loss adjustment process.

### 2025 Innovations Meeting

The “Introductory Meeting on Innovations in State-Supported Agricultural Insurance for 2025” was held on 6 December at TARSİM’s headquarters in Istanbul. Organized with the participation of representatives from the Republic of Türkiye Ministry of Agriculture and Forestry, the Insurance and Private Pension Regulation and Supervision Agency (SEDDK), and TARSİM, the meeting aimed to inform the representatives of the insurance companies affiliated with the System about the ongoing efforts and new regulations planned for the State-Supported Agricultural Insurance System in 2025.

### Mersin Chamber of Commerce and Industry Meeting

Participation was ensured along with representatives from the Republic of Türkiye Ministry of Agriculture and Forestry at the agricultural insurance briefing meeting held on 12 December under the auspices of the Insurance Professional Committee of the Mersin Chamber of Commerce and Industry. During the meeting, information was shared about the establishment, development, and results of TARSİM, and the importance of the System being state-supported was highlighted. As part of the program, visits were made to the Mersin Provincial Directorate of Agriculture and Forestry, the Agricultural Credit Cooperatives Mersin Regional Directorate, and the Mersin Akdeniz Chamber of Agriculture to identify expectations related to the State-Supported Agricultural Insurance System. Additionally, discussions



*The 2025 Innovations in State-Supported Agricultural Insurance Meeting*

## Participation was ensured along with representatives from the Republic of Türkiye Ministry of Agriculture and Forestry at the Farmer Meeting held on 17 December, hosted by Türkiye İş Bankası and Anadolu Sigorta.

were held to share insights on collaborative initiatives to improve the insurance's penetration rate and encourage its wider adoption.

### Adana Farmer Meeting

Participation was ensured along with representatives from the Republic of Türkiye Ministry of Agriculture and Forestry at the Farmer Meeting held on 17 December, hosted by Türkiye İş Bankası and Anadolu Sigorta. During the meeting, farmers received updates regarding the innovations planned for the year 2025, and inquiries were addressed.

### TARİŞ Agricultural Insurance Information Meeting

Participation was ensured along with representatives from the Republic of Türkiye Ministry of Agriculture and Forestry in the information meeting held on 25 December in Alaşehir, Manisa, hosted by TARİŞ. During the meeting, farmers received updates regarding the innovations planned for the year 2025, and inquiries were addressed.

### Promotional Meeting on State-Supported Greenhouse Insurance

The meeting, hosted by the Western Mediterranean Agricultural Research Institute Directorate (BATEM), was attended on 26 December in the Aksu district of Antalya,

along with officials from the Republic of Türkiye Ministry of Agriculture and Forestry. During the program, symbolic compensation checks were presented to insured producers and growers who had suffered greenhouse damages and received indemnity payments in 2024.

### 11. PRODUCTION DATA AND PAID LOSSES BY INSURANCE BRANCHES

Total premium production increased from TL 17,349,600,284 in 2023 to TL 27,227,361,335 in 2024, up by 56.9% year-on-year.

Total sum insured, on the other hand, augmented by 70% from TL 638,338,316,701 in 2023 to TL 1,082,199,247,919 in 2024.

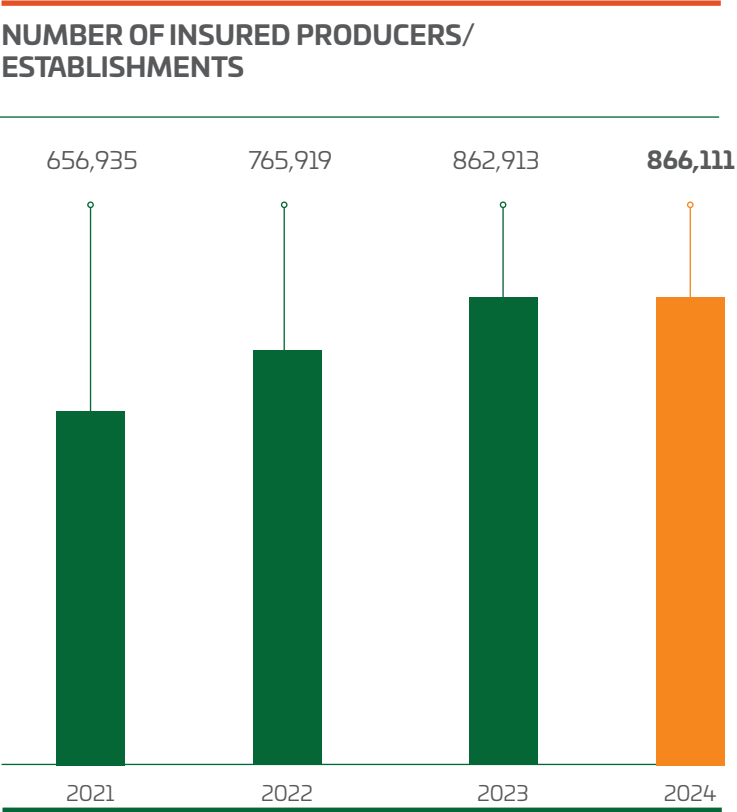
Paid losses in 2024 amounted to TL 10,945,422,560.

Insurance Lines	Number of Policies	Sum Insured (TL)	Total Premium (TL)	Government Premium Subsidy (TL)	Paid Loss
Crop	2,697,381	15,023,842,599	8,367,555,663	350,521,553,694	6,642,823,985
Greenhouse	34,765	1,418,719,770	709,357,772	96,908,088,192	173,035,731
Cattle	422,524	9,099,187,585	4,549,592,050	509,789,766,650	3,681,844,729
Sheep and Goats	88,480	1,248,736,053	624,367,796	86,949,383,679	290,474,818
Poultry	6,840	213,637,125	106,818,561	23,709,417,093	32,687,611
Aquaculture	272	161,183,672	80,591,835	6,523,963,611	111,918,629
Bee Hives	10,929	62,054,532	31,027,023	7,797,075,000	12,637,057
<b>Total</b>	<b>3,261,191</b>	<b>27,227,361,335</b>	<b>14,469,310,700</b>	<b>1,082,199,247,919</b>	<b>10,945,422,560</b>

\*Includes loss adjustment expenses but excludes outstanding amounts. The total including outstanding amounts is TL 12,539,792,984.

**12. NUMBER OF INSURED PRODUCERS/ESTABLISHMENTS BY YEARS**

The number of insured producers/establishments also increases by years, and reached 866,911 in 2024.





# KEY FIGURES & FINANCIAL STATEMENTS



# KEY FIGURES & FINANCIAL STATEMENTS

## Key Figures

	2021	2022	2023	2024
Sum Insured	124,396,971,987	296,149,927,061	638,338,316,701	1,082,199,247,919
Total Insured Premium	2,204,330,636	4,183,212,640	8,105,089,390	12,758,050,637
Total Government Premium Subsidy	2,474,128,652	4,822,741,665	9,244,510,895	14,469,310,698
Total Premium	4,678,459,288	9,005,954,305	17,349,600,285	27,227,361,335
* Total Loss Occurred	2,795,698,505	3,925,937,351	8,217,721,278	12,561,631,867
** Total Paid Loss	2,554,247,269	3,393,301,958	7,111,229,747	10,945,422,560
General Expenses	99,503,726	191,262,820	395,418,925	712,673,112
Financial Income	286,289,509	484,023,764	1,306,123,875	5,678,691,900
Technical Income (Net)	640,686,674	1,074,625,661	2,446,012,115	4,887,909,865
Total Assets	5,129,069,344	9,557,414,482	17,148,219,739	32,466,753,022
Number of Policies	2,517,704	3,077,908	3,086,697	3,261,191
Number of Insured Cattle (Head)	3,606,944	4,893,625	6,991,906	6,898,814
Number of Insured Sheep and Goats (Head)	9,925,328	12,714,061	12,744,835	14,591,162

(\*) Includes the outstanding losses incurred during the year but not paid as of the end of the year.

(\*\*) Includes loss adjustment expenses.

# AGRICULTURAL INSURANCE POOL

## AGRICULTURAL INSURANCE POOL BALANCE SHEETS FOR 2021 / 2022 / 2023 / 2024

<b>ASSETS</b>				
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>I. CURRENT ASSETS</b>	<b>5,065,723,267</b>	<b>9,475,589,343</b>	<b>17,066,778,150</b>	<b>32,379,266,525</b>
A. Cash and Cash Equivalents	1,547,003,964	3,955,115,241	11,433,196,544	19,926,229,976
B. Financial Assets and Financial Investments with Risks Carried by Insureds	983,334,285	1,368,963,363	279,903,171	288,127,688
C. Receivables from Main Operations	2,229,642,534	3,465,163,110	4,150,800,570	10,061,459,448
D. Receivables from Related Parties	-	-	-	-
E. Other Receivables	254,715	130,311	373,970	217,506
F. Revenue and Expense Accruals of Future Months	305,483,660	686,212,585	1,202,472,530	2,103,173,783
G. Other Current Assets	4,110	4,733	31,366	58,125
<b>II. NON-CURRENT ASSETS</b>	<b>63,346,077</b>	<b>81,825,139</b>	<b>81,441,590</b>	<b>87,486,497</b>
A. Receivables from Main Operations	-	-	-	-
B. Receivables from Related Parties	-	-	-	-
C. Other Receivables	-	-	-	-
D. Financial Assets	-	-	-	-
E. Tangible Assets	57,112,992	75,053,264	71,627,110	74,041,368
F. Intangible Assets	5,918,086	4,243,705	5,754,624	11,034,951
G. Revenue and Expense Accruals of Future Years	314,999	2,528,170	4,059,855	2,410,177
H. Other Non-current Assets	-	-	-	-
<b>TOTAL ASSETS</b>	<b>5,129,069,344</b>	<b>9,557,414,482</b>	<b>17,148,219,739</b>	<b>32,466,753,022</b>

## AGRICULTURAL INSURANCE POOL BALANCE SHEETS FOR 2021 / 2022 / 2023 / 2024

<b>LIABILITIES</b>				
	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>I. SHORT TERM LIABILITIES</b>	<b>2,038,058,135</b>	<b>5,099,016,668</b>	<b>9,333,104,861</b>	<b>14,797,709,492</b>
A. Financial Liabilities	-	-	-	-
B. Due from Main Operations	1,169,209,359	2,956,729,542	5,217,919,135	8,108,598,806
C. Due to Related Parties	24,552	4,869	79,685	7,588
D. Other Payables	1,379,663	22,145,117	22,923,535	5,020,919
E. Insurance Business Technical Provisions	492,586,623	1,338,344,751	2,582,871,789	4,166,176,270
F. Taxes Payable and Other Liabilities and Provisions	6,243,734	7,046,348	15,506,510	13,931,071
G. Provisions Related to Other Risks	-	-	-	-
H. Revenue and Expense Accruals of Future Years	368,614,203	774,746,041	1,493,804,206	2,503,974,838
I. Other Short Term Liabilities	-	-	-	-
<b>II. LONG TERM LIABILITIES</b>	<b>3,091,011,209</b>	<b>4,458,397,814</b>	<b>7,815,114,879</b>	<b>17,669,043,530</b>
A. Financial Liabilities	-	-	-	-
B. Due from Main Operations	-	-	-	-
C. Due to Related Parties	-	-	-	-
D. Other Payables	-	-	-	-
E. Insurance Business Technical Provisions	-	-	-	-
F. Other Liabilities and Provisions	-	-	-	-
G. Provisions Related to Other Risks	-	-	-	-
H. Revenue and Expense Accruals of Future Years	-	-	-	-
I. Other Long Term Liabilities	3,091,011,209	4,458,397,814	7,815,114,879	17,669,043,530
<b>III. EQUITY</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
A. Paid-in Capital	-	-	-	-
B. Capital Reserves	-	-	-	-
C. Profit Reserves	-	-	-	-
D. Profits from Previous Years	-	-	-	-
E. Corporate Loss	-	-	-	-
F. Asset/ Liability Difference	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>5,129,069,344</b>	<b>9,557,414,482</b>	<b>17,148,219,739</b>	<b>32,466,753,022</b>

# INCOME STATEMENTS FOR 2021/2022/2023/2024

AGRICULTURAL INSURANCE POOL INCOME STATEMENTS FOR 2021/2022/2023/2024					
	CROP	CATTLE	POULTRY	GREENHOUSE	AQUACULTURE
<b>I. TECHNICAL INCOME</b>	<b>30,899,950,627</b>	<b>22,236,465,939</b>	<b>425,726,212</b>	<b>3,048,894,462</b>	<b>449,420,899</b>
A) Premiums Received	15,023,842,599	9,099,187,585	213,637,125	1,418,719,769	161,183,672
a) Insurant Premium	6,656,286,938	4,549,595,535	106,818,564	709,361,997	80,591,837
b) Government Premium Subsidy	8,367,555,661	4,549,592,050	106,818,561	709,357,772	80,591,835
B) Commissions Received	2,624,992,689	1,332,435,062	26,452,870	183,362,578	21,818,799
a) Commissions Received	3,079,046,194	1,715,476,682	40,319,400	267,721,205	30,335,280
b) Deferred Commission Income (-)	-454,053,504	-383,041,620	-13,866,531	-84,358,627	-8,516,481
C) Reinsurer Share in Paid Losses	5,100,877,332	2,876,668,523	30,961,626	173,374,587	85,882,656
D) Technical Provisions Carried Forward	3,786,906,543	4,198,027,562	57,210,181	526,488,671	80,893,754
a) Provisions for Unearned Premiums	3,336,794,104	3,660,517,186	51,265,298	509,835,066	37,715,835
b) Provisions for Outstanding Losses	450,112,439	537,510,376	5,944,883	16,653,605	43,177,919
E) Reinsurer Share in Technical Provisions Appropriated.	4,363,329,903	4,730,144,207	97,464,410	746,946,479	99,642,019
a) Provisions for Unearned Premiums	4,070,746,845	4,029,970,274	88,830,061	679,140,632	58,923,526
b) Reinsurer Share in Outstanding Loss Provisions	292,583,058	700,173,933	8,634,349	67,805,846	40,718,493
F) Other Income	1,560	3,000	0	2,379	0
<b>II. TECHNICAL EXPENSES</b>	<b>-28,206,503,064</b>	<b>-20,611,977,544</b>	<b>-381,253,237</b>	<b>-2,757,320,632</b>	<b>-429,764,405</b>
A) Premiums Given to Reinsurers	-10,817,166,401	-6,551,414,296	-153,818,730	-1,021,478,234	-116,052,244
B) Commissions Paid	-1,887,758,622	-642,749,718	-16,087,047	-114,917,467	-3,994,616
a) Commissions Paid	-2,225,558,829	-859,231,400	-21,347,432	-166,927,364	-7,083,787
b) Deferred Commission Expenses (+)	337,800,207	216,481,682	5,260,385	52,009,897	3,089,171
C) Paid Losses	-6,642,823,985	-3,681,844,729	-32,687,611	-173,035,731	-111,918,629
D) Deferred Technical Provision Reinsurance Shares	-2,727,424,632	-3,025,467,657	-41,179,698	-379,155,128	-58,242,769
a) Provisions for unearned premiums	-2,402,491,755	-2,635,572,374	-36,911,015	-367,081,247	-27,155,401
b) Provisions for Outstanding Losses	-324,932,877	-389,895,283	-4,268,684	-12,073,880	-31,087,367
E) Technical Provisions Appropriated	-6,059,526,430	-6,566,411,153	-135,383,867	-1,037,279,843	-138,393,245
a) Provisions for Unearned Premiums	-5,653,815,062	-5,597,180,936	-123,375,085	-943,250,878	-81,838,230
b) Provisions for Outstanding Losses	-405,711,368	-969,230,218	-12,008,782	-94,028,965	-56,555,014
c) Provisions for Ongoing Risks	0	0	0	0	0
d) Offset Provisions	0	0	0	0	0
F) Other Expenses	-71,802,994	-144,089,992	-2,096,283	-31,454,230	-1,162,902
<b>TECHNICAL INCOME- TECHNICAL EXPENSES DIFFERENCE</b>	<b>2,693,447,562</b>	<b>1,624,488,395</b>	<b>44,472,975</b>	<b>291,573,830</b>	<b>19,656,495</b>
<b>III. GENERAL EXPENSES</b>					
B) General Administration Expenses					
C) Taxes and Other Liabilities					
D) Amortization Expenses					
E) Provisions					
F) Other Expenses					
<b>IV. FINANCIAL INCOME</b>					
A) Interest Income					
E) Foreign Exchange Income					
F) Other Income					
D) Provision Income					
<b>V. FINANCIAL EXPENSES</b>					
A) Foreign Exchange Expenses					
<b>FINANCIAL INCOME / FINANCIAL EXPENSES / GENERAL EXPENSES DIFFERENCE</b>					
<b>INCOME / EXPENSES DIFFERENCE</b>					

SHEEP AND GOATS		BEE HIVES		2024	2023	2022	2021
<b>2,841,220,833</b>	<b>150,716,345</b>	<b>60,052,395,317</b>	<b>36,722,778,285</b>	<b>18,360,563,557</b>	<b>10,629,743,208</b>		
1,248,736,052	62,054,533	27,227,361,335	17,349,600,285	9,005,954,305	4,678,459,288		
624,368,256	31,027,510	12,758,050,637	8,105,089,390	4,183,212,640	2,204,330,636		
624,367,796	31,027,023	14,469,310,698	9,244,510,895	4,822,741,665	2,474,128,652		
169,949,855	10,887,735	4,369,899,587	2,484,367,548	1,222,128,054	779,180,584		
235,460,814	11,710,644	5,380,070,219	3,203,425,714	1,628,259,892	935,021,393		
-65,510,960	-822,909	-1,010,170,632	-719,058,165	-406,131,837	-155,840,809		
211,316,858	10,126,011	8,489,207,592	5,418,157,175	2,513,015,663	2,105,657,384		
554,431,679	36,562,212	9,240,520,603	4,812,990,614	2,143,734,422	1,415,282,457		
511,105,108	26,796,475	8,134,029,073	4,280,355,220	1,902,283,186	1,141,256,036		
43,326,571	9,765,737	1,106,491,530	532,635,394	241,451,236	274,026,421		
656,785,489	31,085,854	10,725,398,360	6,657,648,814	3,474,645,863	1,651,147,799		
608,733,028	21,918,667	9,558,263,033	5,856,500,932	3,085,161,411	1,464,758,053		
48,052,461	9,167,187	1,167,135,328	801,147,882	389,484,452	186,389,745		
900	0	7,839	13,849	1,085,250	15,697		
<b>-2,641,554,215</b>	<b>-136,112,356</b>	<b>-55,164,485,453</b>	<b>-34,276,766,170</b>	<b>-17,285,937,896</b>	<b>-9,989,056,534</b>		
-899,089,958	-44,679,263	-19,603,699,126	-12,491,954,875	-6,423,566,398	-3,605,566,231		
-121,649,199	-8,761,324	-2,795,917,993	-1,786,548,140	-891,915,963	-533,490,172		
-167,852,897	-9,308,242	-3,457,309,951	-2,253,590,345	-1,223,557,457	-628,990,235		
46,203,698	546,918	661,391,958	467,042,205	331,641,494	95,500,063		
-290,474,818	-12,637,057	-10,945,422,560	-7,111,229,747	-3,393,301,958	-2,554,247,269		
-399,734,980	-26,443,951	-6,657,648,814	-3,474,645,863	-1,651,147,799	-1,090,050,999		
-367,995,678	-19,293,462	-5,856,500,932	-3,085,161,411	-1,464,758,053	-878,767,148		
-31,739,303	-7,150,489	-801,147,882	-389,484,452	-186,389,745	-211,283,851		
-911,549,327	-43,030,765	-14,891,574,630	-9,240,520,603	-4,812,990,614	-2,143,734,422		
-845,462,539	-30,442,594	-13,275,365,323	-8,134,029,073	-4,280,355,220	-1,902,283,186		
-66,086,788	-12,588,172	-1,616,209,307	-1,106,491,530	-532,635,394	-241,451,236		
0	0	0	0	0	0		
0	0	0	0	0	0		
-19,055,932	-559,996	-270,222,330	-171,866,941	-113,015,165	-61,967,441		
<b>199,666,618</b>	<b>14,603,989</b>	<b>4,887,909,864</b>	<b>2,446,012,115</b>	<b>1,074,625,661</b>	<b>640,686,674</b>		
		-10,566,601,764	-3,752,135,989	-1,558,649,425	-926,976,183		
		-696,694,319	-383,429,633	-184,075,384	-94,935,549		
		-477,147	-365,218	-273,955	-8,458		
		-15,501,646	-11,201,512	-6,751,328	-4,523,155		
		-9,853,928,652	-3,356,717,064	-1,367,386,605	-827,472,457		
		0	-422,561	-162,153	-36,564		
		5,678,691,900	1,306,123,875	484,023,764	286,289,509		
		5,654,864,294	1,276,975,471	480,667,197	279,730,261		
		20,113,778	24,429,078	1,549,047	4,476,538		
		3,713,827	4,719,326	1,368,719	1,496,500		
		0	0	438,801	586,210		
		0	0	0	0		
		-4,887,909,865	-2,446,012,114	-1,074,625,661	-640,686,674		
		0	0	0	0		

Agricultural Insurance Pool

**Financial Statements  
and Independent Auditor  
Report for the Period  
1 January 2024 -  
31 December 2024**

# Contents

<b>INDEPENDENT AUDITOR'S REPORT</b>	<b>88-91</b>
<b>BALANCE SHEETS</b>	<b>92-93</b>
<b>INCOME STATEMENTS</b>	<b>94</b>
<b>CASH FLOWS STATEMENTS</b>	<b>95</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>96-127</b>
1 GENERAL INFORMATION	96
2 PRINCIPLES FOR THE PRESENTATION OF FINANCIAL STATEMENTS	98
3 SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS	107
4 MANAGEMENT OF INSURANCE RISK AND FINANCIAL RISK	107
5 SEGMENT INFORMATION	112
6 TANGIBLE ASSETS	114
7 INVESTMENT PROPERTIES	115
8 INTANGIBLE ASSETS	116
9 REINSURANCE ASSETS AND LIABILITIES	117
10 FINANCIAL INVESTMENTS	117
11 PAYABLES AND RECEIVABLES FROM MAIN OPERATIONS	118
12 OTHER RECEIVABLES AND PAYABLES	118
13 OTHER CURRENT ASSETS / LIABILITIES	119
14 CASH AND CASH EQUIVALENTS	119
15 EQUITY	120
16 INSURANCE LIABILITIES AND RE-INSURANCE ASSETS	120
17 COMMERCIAL AND OTHER PAYABLES, DEFERRED INCOME	122
18 NET INSURANCE PREMIUM INCOME	122
19 INVESTMENT INCOME AND EXPENSES	123
20 OPERATING EXPENSES	123
21 EMPLOYEE BENEFIT EXPENSES	123
22 RISKS	123
23 TRANSACTIONS WITH RELATED PARTIES	124
24 EVENTS AFTER THE REPORTING DATE	127
25 OTHER	127
26 OTHER MATTERS WHICH HAVE SIGNIFICANT EFFECTS ON THE FINANCIAL STATEMENTS OR MATTERS THAT NEED TO BE DISCLOSED FOR FINANCIAL STATEMENTS TO BE CLEAR, INTERPRETABLE AND COMPREHENSIBLE	127
27 FEES FOR SERVICES RECEIVED FROM INDEPENDENT AUDITOR/INDEPENDENT AUDIT FIRMS	127

# Independent Auditor’s Report

## To the General Assembly of the Agricultural Insurance Pool

### Audit of the Consolidated Financial Statements

#### 1) Opinion

We have audited the financial statements of Agricultural Insurance Pool (“the Pool” or “TARSİM”) (hereafter referred to as “the Pool”) composed of balance sheet as of 31 December 2024 and income statement, statement of cash flow and notes to financial statements including the summary of significant accounting policies for the period ending at the same date.

In our opinion, the accompanied financial statements present fairly in all material aspects the Pool’s financial position as of 31 December 2024 and its financial performance and cash flow for the period ending at the same date in accordance with accounting and financial reporting regulations in effect as required by the insurance legislation and on issues not covered by this legislation, ‘Insurance Accounting and Financial Reporting Legislation’ which includes Turkish Accounting Standards / Turkish Financial Reporting Standards (“TAS/TFRS”).

#### 2) Basis for Opinion

Our audit was conducted in accordance with the regulations on the principles on auditing as set out in the insurance legislation and the Standards on Independent Auditing (the “SIA”) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the “POA”). Our responsibilities under these standards are further described in the “Auditor’s Responsibilities for the Audit of the Financial Statements” section of our report. We hereby declare that we are independent of the Pool in accordance with the Ethical Rules for Independent Auditors (the “Ethical Rules”) and the ethical requirements regarding independent audit in regulations issued by POA that are relevant to our audit of the consolidated financial statements. We have also fulfilled our other ethical responsibilities in accordance with the Ethical Rules and regulations. We believe that the audit evidence we have obtained during the independent audit provides a sufficient and appropriate basis for our opinion

Our audit was conducted in accordance with the independent auditing standards published by the Capital Markets Board, the Standards on Independent Auditing (the “SIA”) that are part of Turkish Standards on Auditing issued by the Public Oversight Accounting and Auditing Standards Authority (the “POA”).

#### 3) Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. Key audit matters were addressed in the context of our independent audit of the financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

#### Technical Reserves

##### Key Audit Matters

The Pool’s total technical reserves as of 31 December 2024 were TL 4,166,176,270 and this amount constitutes approximately 18.43% of the Pool’s total liabilities. The Pool has recorded a net amount of TL 449,073,979 as outstanding claims reserve and TL 3,717,102,291 unearned premiums reserve to be paid in the future related with its insurance contracts. The management of the Pool used actuarial assumptions and estimations for the calculation of Incurred but not Reported (IBNR) claims which is accounted for in the above mentioned reserve amount. This matter was defined as a Key Audit Matter due to the uncertainty of the assumptions used and management’s judgement involved in the calculation of technical reserves.

##### How it was handled at the audit

We tested the design and operational effectiveness of significant controls applied by the Pool’s management for the incurred claims used in the calculation of the incurred but not reported claims reserve. We verified the mathematical accuracy of the calculation for incurred but not reported claim amounts. We discussed the methods and assumptions used with the Pool management and actuary and evaluated them with professional actuaries. Moreover, for selected incurred but not reported claim reserve amounts, we determined reasonable range estimations and compared them with the Pool’s recorded amounts. We verified the accuracy and adequacy of these reserves and notes disclosed in the financial statements.

### **Recoverability of Receivables from Main Operations**

<b>Key Audit Matters</b>	<b>How it was handled at the audit</b>
<p>Receivables from main operations constitute a significant portion of total assets. However, impairment allowance calculated for trade receivables are accounted for based on estimates considering guarantees received from customers, customers' past payment performances and credit information, and the aging analysis of receivable balances. These estimates are highly sensitive to expected future market conditions. Therefore, the recoverability of these receivables is a significant matter for our independent audit. Explanations regarding the Company's accounting policies and amounts related to trade receivables can be found in Note 11.</p>	<p>During our independent audit, the following audit procedures were applied regarding the recoverability of receivables from main operations:</p> <ul style="list-style-type: none"><li>• Understanding the Company's process for monitoring the collection of receivables from main operations and evaluating the operational effectiveness of the internal controls involved in this process,</li><li>• Analytically examining the aging analysis of receivables and comparing the collection turnover rate with the previous year,</li><li>• Investigating whether there are any disputes or lawsuits related to collections and obtaining information from legal advisors about ongoing receivable collection lawsuits,</li><li>• Testing receivable balances from main operations by sending confirmation letters on a sample basis,</li><li>• Testing collections made in the subsequent period on a sample basis,</li><li>• Evaluating the adequacy of the disclosures in the financial statement notes regarding the recoverability of receivables from main operations.</li></ul> <p>As a result of these procedures performed regarding the recoverability of receivables from main operations, no significant findings were noted.</p>

### **Payables from Main Operations**

<b>Key Audit Matters</b>	<b>How it was handled at the audit</b>
<p>The Company's payables from main operations constitute a significant portion of its total liabilities. The size of the balance of these payables has necessitated their selection as a key audit matter in our audit.</p> <p>Disclosures related to the Company's accounting policies and amounts concerning payables from main operations can be found in Note 11.</p>	<p>While designing audit procedures to address this key audit matter, the accounting policies applied by the Company management for transactions related to payables from main operations were considered for compliance with TAS and relevant regulations. Within this assessment framework, the following procedures were undertaken:</p> <ul style="list-style-type: none"><li>• Obtaining a detailed list of payables from main operations and sending written confirmations to the supplier firms constituting the balance of these payables and/or checking the payments made after the balance sheet date.</li><li>• Investigating the reasons for non-moving supplier balances and evaluating interest calculations and deferred interest provisions.</li><li>• Investigating whether there are any legal disputes related to the payables from main operations and obtaining written statements from the Company's lawyers regarding ongoing lawsuits.</li></ul> <p>Recalculating the exchange rate differences and deferred financing income for foreign currency-indexed supplier balances.</p> <ul style="list-style-type: none"><li>• Evaluating the appropriateness and sufficiency of the disclosures in the financial statement footnotes in accordance with TFRS..</li></ul> <p>As a result of these procedures conducted regarding payables from main operations, no significant findings were identified.</p>

# Independent Auditor's Report

## 4) Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Pool management is responsible for the preparation and fair presentation of the financial statements in accordance with TFRS/TAS, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Pool's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Pool or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Pool's financial reporting process.

## 5) Auditor's Responsibilities for the Audit of the Financial Statements

Responsibilities of independent auditors in an independent audit are as follows:

Our aim is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an independent auditor's report that includes our opinion. Reasonable assurance expressed as a result of an independent audit conducted in accordance with SIA is a high level of assurance but does not guarantee that a material misstatement will always be detected. Misstatements can arise from fraud or error. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an independent audit conducted in accordance with the regulations regarding the independent auditing principles in force as per the insurance legislation and SIA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Assess the internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Pool's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Pool's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Pool to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence. We also communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Responsibilities Arising from Regulatory Requirements**

1) No matter has come to our attention that is significant according to subparagraph 4 of Article 402 of Turkish Commercial Code ("TCC") No. 6102 and that causes us to believe that the Pool's bookkeeping activities concerning the period from 1 January to 31 December 2024 period are not in compliance with the TCC and provisions of the Pool's articles of association related to financial reporting.

2) In accordance with subparagraph 4 of Article 402 of the TCC, the Board of Directors submitted the necessary explanations to us and provided the documents required within the context of our audit.

The engagement partner responsible for the audit resulting in this independent auditor's report is Birgül DEMİR.

**GÜRELİ YEMİNLİ MALİ MÜŞAVİRLİK VE BAĞIMSIZ DENETİM HİZMETLERİ A.Ş.**  
**An Independent Member of BAKER TILLY INTERNATIONAL**

**Birgül DEMİR**  
**Partner**

**İstanbul, 18 March 2025**

## Audited Detailed Balance Sheets As of 31 December 2024 and 2023

(Amounts expressed in Turkish Lira ("TL"))

ASSETS			
		Audited Current Period 31.12.2024	Audited Prior Period 31.12.2023
<b>I- Current Assets</b>	<b>Notes</b>		
<b>A- Cash and Cash Equivalents</b>	<b>14</b>	<b>20,340,980,728</b>	<b>11,584,065,435</b>
3- Banks	14	20,340,980,728	11,584,065,435
<b>B- Financial Assets and Financial Investments with Risks on Policyholders</b>	<b>10</b>	<b>-</b>	<b>-</b>
2- Held to Maturity Investments	10	-	-
<b>C- Receivables from Main Operations</b>	<b>11</b>	<b>10,061,531,146</b>	<b>4,150,801,206</b>
1- Receivables from Insurance Operations	11	10,061,531,146	4,150,801,206
<b>D- Due from Related Parties</b>		<b>-</b>	<b>-</b>
<b>E- Other Receivables</b>	<b>12</b>	<b>39,500</b>	<b>25,500</b>
3- Deposits and Guarantees Given	12	39,500	25,500
<b>F- Prepaid Expenses and Income Accruals</b>	<b>17</b>	<b>1,710,295,328</b>	<b>1,050,429,226</b>
1- Prepaid Expenses	17	1,708,682,765	1,047,292,070
4- Other Prepaid Expenses	17	1,612,563	3,137,156
<b>G- Other Current Assets</b>	<b>13</b>	<b>236,131</b>	<b>379,836</b>
4- Job Advances	13	58,125	31,366
7- Other Miscellaneous Current Assets	13	178,006	348,470
<b>I- Current Assets</b>		<b>32,113,082,833</b>	<b>16,785,701,203</b>
		-	-
ASSETS			
		Audited Current Period 31.12.2024	Audited Prior Period 31.12.2023
<b>II- Non-Current Assets</b>	<b>Notes</b>		
<b>D- Financial Assets</b>	<b>10</b>	<b>288,127,688</b>	<b>279,903,171</b>
9- Other Financial Assets	10	288,127,688	279,903,171
<b>E- Tangible Assets</b>	<b>6_7</b>	<b>76,542,701</b>	<b>73,309,931</b>
1- Investment Properties	7	51,901,166	51,202,036
4- Machinery and Equipment	6	51,895,855	40,319,271
5- Furniture and Fixtures	6	2,631,397	2,504,585
9- Accumulated Amortization (-)	6	(29,885,717)	(20,715,961)
<b>F- Intangible Assets</b>	<b>8</b>	<b>11,109,779</b>	<b>5,771,894</b>
1- Rights	8	28,775,420	18,498,614
6- Other Intangible Assets	8	28,976	28,976
7- Amortization on Other Non-Current Assets (-)	8	(17,694,617)	(12,755,696)
<b>G- Prepaid Expenses and Income Accruals</b>		<b>797,614</b>	<b>922,699</b>
<b>II- Total Non-Current Assets</b>		<b>376,577,782</b>	<b>359,907,695</b>
<b>Total Assets (I + II)</b>		<b>32,489,660,615</b>	<b>17,145,608,898</b>

The accompanying notes form an integral part of these financial statements.

## Audited Detailed Balance Sheets As of 31 December 2024 and 2023

(Amounts expressed in Turkish Lira ("TL"))

LIABILITIES			
		Audited Current Period 31.12.2024	Audited Prior Period 31.12.2023
<b>III- Short-Term Liabilities</b>	<b>Notes</b>		
<b>A- Financial Liabilities</b>		-	-
<b>B- Payables Arising from Main Operations</b>	<b>11</b>	<b>7,987,312,678</b>	<b>5,127,777,669</b>
1- Payables Due to Insurance Operations	11	7,987,312,678	5,127,777,669
<b>C- Due to Related Parties</b>	<b>11_23</b>	<b>121,365,415</b>	<b>90,221,786</b>
5- Due to Personnel	11_23	7,588	79,685
6- Due to Other Related Parties	11_23	121,357,827	90,142,101
<b>D- Other Payables</b>	<b>12</b>	<b>5,020,919</b>	<b>22,923,535</b>
2- Other Miscellaneous Payables	12	5,020,919	22,923,535
<b>E- Insurance Technical Provisions</b>	<b>16</b>	<b>4,166,176,270</b>	<b>2,582,871,789</b>
1- Reserve for Unearned Premiums - Net	16	3,717,102,291	2,277,528,140
4- Provision for Outstanding Claims - Net	16	449,073,979	305,343,649
<b>F- Provisions for Taxes and Other Similar Obligations</b>	<b>12</b>	<b>13,931,071</b>	<b>15,506,510</b>
4- Other Taxes and Similar Payables	12	13,931,071	15,506,510
<b>H- Deferred Income and Expense Accruals</b>	<b>17</b>	<b>2,503,974,838</b>	<b>1,493,804,206</b>
1- Deferred Commission Income	17	2,503,974,838	1,493,804,206
<b>III - Total Short-Term Liabilities</b>		<b>14,797,781,191</b>	<b>9,333,105,495</b>
LIABILITIES			
		Audited Current Period 31.12.2024	Audited Prior Period 31.12.2023
<b>IV- Long-Term Liabilities</b>	<b>Notes</b>		
<b>I- Other Long-Term Liabilities</b>	<b>15</b>	<b>7,812,503,400</b>	<b>4,460,365,692</b>
2- Reserve for Catastrophic Risks from Profit and Loss Differences	15	7,812,503,400	4,460,365,692
<b>IV- Total Long-Term Liabilities</b>		<b>7,812,503,400</b>	<b>4,460,365,692</b>
EQUITY			
		Audited Current Period 01.01.2024- 31.12.2024	Audited Prior Period 01.01.2023- 31.12.2023
<b>V- Equity</b>	<b>Notes</b>		
<b>F-Net Profit for the Period</b>	<b>15</b>	<b>9,879,376,024</b>	<b>3,352,137,711</b>
1- Net Profit for the Period	15	9,879,376,024	3,352,137,711
<b>V- Total Equity</b>		<b>9,879,376,024</b>	<b>3,352,137,711</b>
<b>Total Equity and Liabilities (III + IV + V)</b>		<b>32,489,660,615</b>	<b>17,145,608,898</b>

The accompanying notes form an integral part of these financial statements.

## Audited Detailed Income Statements For the Period between 1 January - 31 December 2024 and 2023

(Amounts expressed in Turkish Lira (\*TL\*))

		Audited Current Period	Audited Prior Period
	Notes	01.01.2024-31.12.2024	01.01.2023-31.12.2023
<b>I- TECHNICAL SECTION</b>			
<b>A- Non-Life Technical Income</b>	<b>15</b>	<b>6,184,095,900</b>	<b>3,775,324,928</b>
1- Earned Premiums (Net of Reinsurer Share)		6,184,088,061	3,775,311,079
1.1- Written Premiums (Net of Reinsurer Share)		7,623,662,210	4,857,645,411
1.1.1- Written Premiums, gross		27,227,361,336	17,349,600,285
1.1.2- Written Premiums, ceded		(19,603,699,126)	(12,491,954,874)
1.2- Change in Reserve for Unearned Premiums (Net of Reinsurer Shares and Less the Amounts Carried Forward) (+/-)		(1,439,574,149)	(1,082,334,332)
1.2.1- Reserve for Unearned Premiums, gross		(5,141,336,250)	(3,853,673,853)
1.2.2- Reserve for Unearned Premiums, ceded (+)		3,701,762,101	2,771,339,521
3- Other Technical Income (Net of Reinsurer Share)		7,839	13,849
3.1- Other Technical Income, gross (+)		7,839	13,849
<b>B - Non-Life Technical Expense (-)</b>	<b>13</b>	<b>(2,007,979,708)</b>	<b>(1,724,027,875)</b>
1- Incurred Losses (Net of Reinsurer Share)		(2,599,945,299)	(1,855,265,278)
1.1- Claims Paid (Net of Reinsurer Share)		(2,456,214,968)	(1,693,072,572)
1.1.1- Claims Paid, gross		(10,945,422,560)	(7,111,229,747)
1.1.2- Claims Paid, ceded (+)		8,489,207,592	5,418,157,175
1.2- Change in Provisions for Outstanding Claims (Net of Reinsurer Share and Less the Amounts Carried Forward) (+/-)		(143,730,331)	(162,192,706)
1.2.1- Provisions for Outstanding Claims, gross		(509,717,777)	(573,856,136)
1.2.2- Provisions for Outstanding Claims, ceded (+)		365,987,446	411,663,430
4- Operating Expenses (-)		591,965,591	131,237,403
<b>C- Net Technical Income-Non-Life (A - B)</b>		<b>4,176,116,192</b>	<b>2,051,297,053</b>
<b>II-NON-TECHNICAL SECTION</b>			
	Notes	Audited Current Period	Audited Prior Period
		01.01.2024-31.12.2024	01.01.2023-31.12.2023
<b>C- Net Technical Income-Non-Life (A - B)</b>		<b>4,176,116,192</b>	<b>2,051,297,053</b>
<b>J- Total Net Technical Income (C+F+I)</b>		<b>4,176,116,192</b>	<b>2,051,297,053</b>
<b>K- Investment Income</b>	<b>16</b>	<b>5,703,263,202</b>	<b>1,300,852,406</b>
1- Income from Financial Assets		5,679,462,394	1,271,825,849
4- Foreign Exchange Gains		20,086,981	24,307,231
9- Other Investments		114,261	2,406,097
<b>L- Investment Expense (-)</b>	<b>16</b>	<b>(3,370)</b>	<b>(11,748)</b>
8- Other Investment Expense (-)		(3,370)	(11,748)
<b>N- Net Profit/Loss for the Period</b>		<b>9,879,376,024</b>	<b>3,352,137,711</b>
1- Profit/Loss for the Period		9,879,376,024	3,352,137,711

The accompanying notes form an integral part of these financial statements.

## Audited Cash Flow Statements For the Period between 1 January - 31 December 2024 and 2023

(Amounts expressed in Turkish Lira ("TL"))

	Notes	Audited Current Period 01.01.2024-31.12.2024	Audited Prior Period 01.01.2023-31.12.2023
<b>A - CASH FLOWS FROM OPERATING ACTIVITIES</b>			
1. Cash provided from insurance activities	11-15.	21,316,631,396	16,663,962,827
4. Cash used in insurance activities (-)	11-15.	(19,200,379,085)	(11,959,272,931)
<b>7. Cash provided by operating activities (A1+A2+A3-A4-A5-A6)</b>		<b>2,116,252,311</b>	<b>4,704,689,896</b>
10. Other cash inflows		7,839	13,849
11. Other cash outflows (-)	15	980,671,781	1,550,049,934
<b>12-Net cash provided by operating activities</b>		<b>3,096,931,931</b>	<b>6,254,753,679</b>
<b>B - CASH FLOWS FROM INVESTING ACTIVITIES</b>			
1. Disposal of tangible assets	6-7-8.	12,397	38,069
2. Acquisition of tangible assets (-)	6-7-8.	(23,205,256)	(9,190,752)
5- Interests received	16	5,679,462,394	1,271,825,849
7- Other cash inflows	16	3,713,827	4,719,326
<b>9- Net cash provided by investing activities</b>		<b>5,659,983,362</b>	<b>1,267,392,492</b>
<b>C - CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>7. Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
<b>D - EFFECT OF EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS</b>			
		<b>-</b>	<b>-</b>
<b>E. NET INCREASE IN CASH AND CASH EQUIVALENTS (A12+B9+C7+D)</b>			
		<b>8,756,915,293</b>	<b>7,522,146,171</b>
<b>F- CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR</b>			
	14	<b>11,584,065,435</b>	<b>4,061,919,264</b>
<b>G. CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR (E+F)</b>			
	14	<b>20,340,980,728</b>	<b>11,584,065,435</b>

The accompanying notes form an integral part of these financial statements.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 1 GENERAL INFORMATION

#### 1.1 Name of the Company and the ultimate owner of the group

The Agricultural Insurance Pool ("TARSİM" or "the Pool"), was founded in accordance with the "Agricultural Insurance Code No. 5363" (the Code) published at the Official Gazette numbered 25852 on 21 June 2005. The Pool is administered by the Agricultural Insurance Pool Entity Incorporated Company (T̄arım Sigortaları Havuz İřletmesi Anonim Őirketi) within the framework of principles defined by the regulations issued by the Ministry and the Undersecretariat.

#### 1.2 Domicile and the legal structure of the Company, country and the address of the registered office (address of the operating center if it is different from the registered office)

TARSİM's registered office address is Sahrayıcedit Mh. Atatürk Cd. No: 48, 34734 Kadıköy, İstanbul and it has regional administrations in Ankara, Antalya, Adana, Bursa, Giresun, Malatya, Manisa, Tekirdađ, Kayseri, Konya, Ő.Urfa, Erzurum, Van, Sakarya, Denizli and Samsun.

#### 1.3 Business of the Company

The main activities of the Pool are to secure risks within the scope of Agricultural Insurance Code, to define standard insurance policies, claim organizations, actuarial studies, payment of claims, provision of reinsurance guarantees, development, expansion and monitoring of agricultural insurances and management of other technical services.

#### 1.4 Description of the main operations of the Company

An insurance pool was established to ensure standards for insurance contracts related with risks under Agricultural Insurance Code, for forming the most suitable environment for the transfer of risk under best circumstances, for central payment of claims in cases of damages, for development and expansion of agricultural insurances. All business and transactions related with this Pool are managed by the Agricultural Insurance Pool Entity Incorporated Company which was founded by participating insurance companies holding equal shares. Insurance companies issue standard policies determined by the Pool and transfer the Premium and all the risk to the Pool. The Government provides support to the insurance premiums of the farmers exclusively for insurance contracts within the scope of this Code. The amount of the premium support of the Government will be determined by the President's decision based on product, risk, region and business scale. With the application of the Pool, the followings will be achieved:

Securing catastrophic risks which cannot be undertaken by a single insurance company such as drought and frost Broadening the scope and capacity of reinsurance by encouraging reinsurance participation More efficient use of know-how, personnel and financial resources of insurance companies collectively More effective use of Government's premium and excess of loss support Prevention of unfair competition in prices Increase of insurance participation.

The Code appoints the Board of Directors of the Agricultural Insurance Pool to determine the application principles of the Pool's operations, procedures and principles of loss adjustment transactions, to sign contracts between insurance companies that wishes to operate in agricultural insurance area within the scope of the Code and the Agricultural Insurance Pool Entity Incorporated Company, to study and make suggestions to determine the risks to be covered and premium support, to detect problems encountered during applications and activities to solve those problems.

The Board consists of seven members, two from the Ministry of Agriculture and Forestry, two from Ministry of Treasury and Finance, one each from Insurance Association of Türkiye, Turkish Association of Agricultural Chambers and the Agricultural Insurance Pool Entity Incorporated Company.

Operating principles and procedures of the Agricultural Insurance Pool are defined in "Regulation for the Agricultural Insurance Pool Principles and Procedures" published at the Official Gazette numbered 26172 and dated 18 May 2006 (last amended at the Official Gazette numbered 31093 and dated 8 April 2020).

TARSİM operates in crop, cattle, poultry, greenhouse, aquaculture, sheep and goats and bee hives branches in Türkiye.

Insurance contracts are prepared with standard policies determined by TARSİM. TARSİM pays commission to insurance companies for the premiums they transfer to TARSİM from those amounts collected by TARSİM.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 1.5 The average number of the personnel during the year in consideration of their categories

All types of activities and transactions of TARSİM are conducted by the operating company (Agricultural Insurance Pool Entity Incorporated Company) for an operating price. Since the operations of the Pool are conducted by the Company, the Pool does not have any employees.

### 1.6 Total amount of salaries or other compensation for Chairman and members of the Board of Directors and members of the executive management such as CEO, General Coordinator and Vice Presidents:

	01.01.2024 31.12.2024	01.01.2023 31.12.2023
Salaries (*)	257,771	177,524
<b>Total</b>	<b>257,771</b>	<b>177,524</b>

(\*) Consist of salaries of Board of Directors, Disciplinary Board and Science Committee.

### 1.7 Information on the financial statements as to whether they comprise an individual company or a group of companies

Accompanying financial statements solely comprise of financial information of the Agricultural Insurance Pool.

### 1.8 Keys used in the distribution of investment income and operating expenses (personnel, administrative, research and development, marketing and selling, services rendered from third parties and other operating expenses) in the financial statements

"Communique on Procedures and Principles for the Key to be Used in Financial Statements Prepared within the Framework of Insurance Account Plan" issued by the Ministry of Treasury and Finance dated 4 January 2008 and numbered 2008/1 which regulates the procedures and principles for the key to be used in financial statements prepared by the companies was amended with the "Communique on Amendment for the Communique on Procedures and Principles for the Key to be Used in Financial Statements Prepared within the Framework of Insurance Account Plan" issued on 9 August 2010, numbered 2010/9.

### 1.9 Name or other identity information about the reporting entity and the changes in this information after previous reporting date

Trade name of the Company : Tarım Sigortaları Havuzu (Agricultural Insurance Pool)

Registered address of the head office : Sahrayıcedit Mh. Atatürk Cd. No: 48, 34734 Kadıköy / İSTANBUL

The website of the Company : tarsim.gov.tr

The e-mail of the Company : maliislervemuhasebe@tarsim.org.tr

The telephone/facsimile of the Company : +90 850 250 82 77/(+90 216) 322 00 93

The address of the company mentioned above was changed from Saray Mah. Naya Sk. No: 1 Ümraniye / İstanbul to Sahrayıcedit Mh. Atatürk Cd. No: 48 Kadıköy / İstanbul.

### 1.10 Events after the reporting date

Events after the reporting date are presented in Note 24.

The financial statements prepared as of 31 December 2024 has been approved by the Board of Directors of the Company on 18 March 2025.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 2 PRINCIPLES FOR THE PRESENTATION OF FINANCIAL STATEMENTS

#### 2.1 Basis of preparation

##### 2.1.1 Information about the principles and the specific accounting policies used in the preparation of the financial statements

The Company prepares its financial statements in accordance with Turkish Accounting Standards ("TMS"), Turkish Financial Reporting Standards ("TFRS") and other regulations, instructions and circulars related with accounting and reporting principles issued by the Republic of Türkiye Ministry of Treasury and Finance (all of them referred to as "Reporting Standards") within the framework of regulations in effect based on the "Regulation on Financial Reporting of Insurance Reinsurance and Pension Companies" issued by the Republic of Türkiye Ministry of Treasury and Finance.

Turkish Accounting Standards Board's (TMSK) (TMSK was closed at November 2011 and its duties were transferred to Public Oversight, Accounting and Auditing Standards Authority) Standard 4 "Insurance Contracts" which was issued on 25 March 2006 and became effective for accounting periods starting after 31 December 2005. However, since the second phase of International Accounting Standards Board's project regarding insurance contracts was not complete, it was announced that TFRS 4 would not be applied at this stage. In this respect, "Regulation on Technical Reserves of Insurance, Reinsurance and Pension Companies and Assets in which These Reserves are to be Invested" ("Technical Reserves Regulation") which was published at the Official Gazette dated 7 August 2006 and numbered 26606 and became effective as of 1 January 2008 and various circulars and industry announcements based on this regulation were issued after that. Accounting policies applied based on this regulation, circulars and industry announcements are each summarized under its own heading in the following sections.

The Company calculated its insurance technical reserves as of 31 December 2024 in accordance with "Regulation on Technical Reserves of Insurance, Reinsurance and Pension Companies and Assets in which These Reserves are to be Invested" ("Technical Reserves Regulation"), published in issue 27655 of the official gazette dated 28 July 2010 in accordance with Statute 5684 and subsequent amendments that took effect on 30 September 2010 and other related legislation and recorded them in its financial statements.

In accordance with the Statutory Decree 660 issued at the Official Gazette dated 2 November 2011, appendix article 1 of the Law 2499 which was the article of establishment of Turkish Accounting Standards Board (TMSK) was revoked and establishment of Public Oversight, Accounting and Auditing Standards Authority was decided by the Cabinet. In accordance with the temporary article 1 of this Statutory Decree, existing regulations would be applied until the standards and regulations by the Authority became effective.

##### 2.1.2 Restatement of Financial Statements in Hyper-inflationary Periods

On 29 January 2022, the Law No. 7352 on Amendments to the Tax Procedure Law and the Corporate Tax Law was published in the Official Gazette numbered 31734. According to Article 1 of this law, a Temporary Article 33 was added to the Tax Procedure Law, requiring the financial statements dated 31.12.2023, prepared according to the tax legislation, to be subject to inflation adjustment.

Furthermore, in the announcement on 23 November 2023, by the Public Oversight Authority regarding the Inflation Adjustment of Financial Statements of Companies Subject to Independent Audit, it was stated that institutions or organizations authorized to regulate and supervise in their fields could determine different transition dates for the application of the provisions in TAS 29 or the Financial Reporting Standard for Large and Medium-Sized Enterprises. This provides flexibility to institutions and organizations in implementing inflation accounting within their respective domains.

In this context, it is stated in the Circular No. 2024/32 on the Application of Inflation Accounting in the Insurance Sector that the financial statements of insurance, reinsurance, and pension companies dated 31.12.2024 will not be subject to the inflation adjustment required by TAS 29.

##### 2.1.3 Valid and presentation currency

The accompanying unconsolidated financial statements are presented in TL, which is the Pool's functional currency.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 2.1.4 Rounding scale of the amounts presented in the financial statements

Financial information presented in TL, has been rounded to the nearest TL values.

### 2.1.5 Basis of measurement used in the preparation of the financial statements

Financial statement items are stated at their fair values where a reliable measurement is available, otherwise they are stated at their historical costs.

### 2.1.6 Accounting policies, changes in accounting estimates and errors

Valuation principles and accounting policies are consistently applied to all periods presented. The Pool records, measures and presents similar transactions, other events and situations in its financial statements. Significant changes in accounting policies and significant accounting errors detected are applied retrospectively and prior period financial statements are restated.

Changes in accounting estimates are reflected in the period it occurs if the change involves only current period. If the change affects future periods, it is reflected prospectively in both current and future periods. There were no significant changes in the Pool's accounting estimates within the current period.

### 2.1.7 Consolidation

As of 31 December 2024, the Pool does not have any subsidiaries or joint investments which need to be consolidated in accordance with "TFRS 10-Consolidated Financial Statements" (31 December 2023: None).

## 2.2 Foreign currency transactions

Transactions are recorded in TL, which is the Pool's functional currency. Transactions in foreign currencies are recorded at the rates ruling at the dates of the transactions. The Company's monetary assets and liabilities denominated in foreign currency are explained in the foreign currency risk section.

## 2.3 Tangible assets

### *Recognition and measurement*

Property, plant and equipment are carried at cost less accumulated depreciation and any accumulated impairment losses.

Cost includes all expenditures directly related with acquisition of the asset. Cost of assets constructed by the Pool includes the following items:

- Materials and direct labor costs;
- Costs directly related with bringing the asset to be used according to the Pool's purposes;
- In the case that the Pool has a liability to dispose of the asset or bring the area on which the asset was located to its previous condition, costs to deconstruct parts or restoration, relocation of parts and restoration of the area which it was placed and
- Borrowing costs which were recorded as assets.

For property, plant and equipment purchased in foreign currency, costs include amounts of gains and losses from specific cash flow hedging transactions transferred from equity. Software purchased is recorded as part of the equipment when the software is an integral element for the equipment to be used.

If parts of an asset have different useful lives, these parts are recorded as separate parts (significant parts) of the assets.

Gains or losses from disposal of an asset (difference between the sales proceeds and the carrying amount) are recorded in the income statement

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### Subsequent costs

Subsequent costs can only be recorded as asset if the future economic benefits are expected to be transferred to the Pool. Ongoing repair and maintenance are recorded as expense as they occur.

### Depreciation

Property, plant and equipment are depreciated if they are being used or for assets constructed by the Pool, once they are completed and ready for use. Depreciation is provided using the straight line method over the expected useful lives of the assets after the deduction of the residual value of the assets. Depreciation is accounted for in the income statement unless it is included in book value of another asset. Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets or, where shorter, the term of the relevant lease, if the Pool is reasonably certain that it will not transfer the title of the asset. Land is not subject to depreciation.

Expected useful lives of the property, plant and equipment in the current and comparative periods are as follows:

TYPE	Useful Life Range (Years)
Machinery and Equipment	3-15
Fixtures	3-5

## 2.4 Intangible Assets

### Recognition and measurement

Other intangible assets acquired by the Pool which have specific useful lives are measured at cost less accumulated amortization and accumulated impairment losses.

### Subsequent costs

Subsequent costs can only be recorded as asset if they are expected to increase the useful lives of the intangible assets which they relate to. All other expenditures, including goodwill and trade brands are recorded as expense when they occur.

### Amortization

Amortization is charged on a straight-line basis from the date the intangible assets are ready for use over estimated useful lives of intangible assets, except for goodwill. The amortization expense is recorded in profit and loss.

Expected useful lives of intangible assets in the current and comparative periods are as follows:

TYPE	Useful Life Range (Years)
Rights	3-5
Other Intangible Assets	4-5

## 2.5 Investment properties

Land and buildings which are held to earn rentals or for capital appreciation (or both) rather than to be used in production of goods and services or for administrative purposes or to be sold in the ordinary course of business are classified as investment properties and measured at fair value. Gains or losses arising from changes in the fair value of investment property are included in net profit or loss for the period in which it arises. The Pool's investment properties are disclosed in Note 7 of these financial statements.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

Expected useful life of investment properties in the current period is as follows:

TYPE	Useful Life Range (Years)
Buildings	50

### 2.6 Financial assets

#### Classification and Measurement

Financial assets refer to cash or assets that arise from contractual agreement with a right to acquire cash or another financial asset or swap financial assets or an equity instrument of the other entity.

Financial assets are classified in four categories; as financial assets held for trading, available-for-sale financial assets, held to maturity financial assets, and loans and receivables.

Financial assets at fair value through profit or loss are presented as financial assets held for trading in the accompanying financial statements. Financial assets at fair value through profit or loss measured at their fair values and gain/loss arising due to changes in the fair values of related financial assets is recorded in profit/loss.

Held to maturity financial assets are the financial assets with fixed maturities and fixed or pre-determined payment schedules that the Company has the intent and ability to hold until maturity, excluding loans and receivables. Subsequent to initial recognition, held to maturity financial assets and loans and receivables are measured at amortized cost using effective interest rate method less impairment losses, if any. As of the reporting period, the Pool has TL 288,127,688 of held to maturity financial assets. (31 December 2022: 279,903,171.) The Company has no financial assets that are not allowed to be classified as held to maturity financial assets for two years due to the tainting rules applied for the breach of classification rules.

#### Trade receivables

Trade receivables, arising from credit sales as a result of supplying goods or services directly to a debtor by the Pool, are measured amortized cost using effective interest method. Short-term receivables which do not have a specified interest rate are measured at invoice values if the interest amounts are immaterial.

#### Available for Sale Financial Assets

Available for sale financial assets are those non-derivative assets classified in this category which do not meet the criteria to be classified in other categories. If the Management does not intend to dispose of these assets in 12 months following the reporting date, those assets are classified as non-current assets. The Pool's available for sale assets are composed of Private sector bonds which are measured at amortized cost.

#### Recognition and Measurement

All investments other than financial assets measured at fair value through profit and loss are first recorded at fair value plus transaction cost. Financial assets are derecognized when right to cash flow expires or transferred and the Pool transfers all the risks and rewards of ownership. Available for sale financial assets are measured at fair value in the following periods.

Credits and receivables are measured at amortized cost using the effective interest rate method if they have a significant financing component.

Available for sale financial assets which are not traded at an organized market and fair value cannot be reasonably measured are reflected in the financial statements at cost less allowance for impairment loss, if any.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### Other receivables

Fair value of other receivables is estimated at values by amortizing future cash flows using the market interest rates at the date of measurement. Short-term receivables with no specified interest rate and maturity are measured at invoice values when the effect of amortization is immaterial. These fair values are determined at recognition and at each reporting period for disclosure.

### Trade payables

Trade payables refer to obligations of the entity to suppliers for goods and services in the ordinary course of business. Trade payables are recorded at fair value and measured at amortized cost using effective interest rate method in subsequent periods. The Pool measured trade payables which are included in main payables account at recorded values since they do not have a financing component.

Trade payables which have maturities over 1 year are recognized in long-term receivables.

### 2.7 Impairment on financial assets

Financial assets or group of financial assets are reviewed at each reporting date to determine whether there is objective evidence of impairment. If any such indication exists, the Company estimates the amount of impairment. A financial asset is impaired if, and only if, there is objective evidence that the expected future cash flows of financial asset or group of financial assets are adversely affected by an event(s) ("loss event(s)") incurred subsequent to recognition. The losses expected to incur due to future events are not recognized even if the probability of loss is high.

Receivables are presented net of specific allowances for uncollectibility. Specific allowances are made against the carrying amounts of loans and receivables that are identified as being impaired based on regular reviews of outstanding balances to reduce these loans and receivable to their recoverable amounts.

The recoverable amount of an equity instrument is its fair value. The recoverable amount of debt instruments and purchased loans measured to fair value is calculated as the present value of the expected future cash flows discounted at the current market rate of interest.

### Impairment on non-financial assets

On each reporting date, the Company evaluates whether there is an indication of impairment of tangible and intangible assets. If there is an objective evidence of impairment, the asset's recoverable amount is estimated in accordance with the "TAS 36 - Impairment of Assets" and if the recoverable amount is less than the carrying value of the related asset, a provision for impairment loss is made. (Note 7-16).

### 2.8 Cash and cash equivalents

Cash and cash equivalents are presented at cost in the balance sheet. Cash and cash equivalents include cash on hand, bank deposits and other short-term highly liquid investments with maturities three months or less and that are readily convertible to a known amount of cash and are not subject to a significant risk of changes in value.

The Pool uses expected credit loss model to calculate impairment loss when cash and cash equivalents are not impaired as result of a specific cause.

Under TAS/IFRS, cash represent cash on hand and demand deposits. Cash equivalents are assets that are held to pay short-term liabilities and not to be used for investment or other purposes, that are short-term highly liquid, readily convertible to a known amount of cash and are not subject to a significant risk of changes in value. Cash and cash equivalents which are classified to pay a liability at a date following twelve months of balance sheet or later or classified for another purpose are presented in non-current assets.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 2.9 Share Capital

The Pool was founded in accordance with the "Agricultural Insurance Code No. 5363" published at the Official Gazette numbered 25852 on 21 June 2005. It does not have a capital since it is not in a capital company status.

### 2.10 Liabilities

Financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another entity. Financial liabilities are measured at amortized cost using the effective interest rate method if they include a significant financing component. If they do not include a significant financing component, they are stated at carrying amount. A financial liability is derecognized when it is extinguished.

### 2.11 Taxes

#### Corporate tax

The Pool is exempt from all types of taxes, charges and duties within the scope of Agricultural Insurance Law numbered 5363. Hence it is not subject to Corporate Tax.

#### Deferred taxes

The Pool is exempt from Corporate Tax within the scope of Agricultural Insurance Law numbered 5363. Accordingly, the Pool does not have deferred tax asset and/or liability.

### 2.12 Employee benefits

Retirement pay, vacation pay and other benefits for employees are the subjects of "Turkish Accounting Standard on Employee Benefits" ("TAS 19"). All transactions related with the operations of TARSİM are conducted by the Agricultural Insurance Pool Entity Incorporated Company in return for an operating fee. In this context, TARSİM does not have any employees under employment contracts, hence it did not record any reserve for "Turkish Accounting Standard on Employee Benefits" ("TAS 19").

### 2.13 Insurance and investments contracts - classification

An insurance contract is a contract under which the Company accepts significant insurance risk from another party (the policyholder) by agreeing to compensate the policyholder if a specified uncertain future event (the insured event) adversely affects the policyholder. Insurance risk covers all risk except for financial risks. All premiums have been received within the coverage of insurance contracts recognized as revenue under the account caption "written premiums".

Investment contracts are those contracts which transfer financial risk with no significant insurance risk. Financial risk is the risk of a possible future change in a specified interest rate, financial instrument price, commodity price, foreign exchange rate, index of prices or rates, credit rating or credit index or other variable, provided, that it is not specific to a party to the contract, in the case of a non-financial variable.

As of the reporting date, the Company does not have a contract which is classified as an investment contract.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 2.14 Provisions

Provision is recognized in financial statements if and only if there is a present obligation which has arisen as a result of a past event, payment is probable and the amount of the obligation can be estimated reliably. The amount recognized as a provision should be the best estimate of the expenditure required to settle the present obligation at the balance sheet date. When the provision is measured by using estimated cash flows required to settle the present obligation, book value of the provision equals the present value of future cash flows. If some or all of the expenditure required to settle a provision is expected to be reimbursed by another party, the reimbursement should be recognized as a separate asset, when, and only when, it is virtually certain that reimbursement will be received if the entity settles the obligation.

### 2.15 Revenue recognition

#### Written premiums and claims paid

Written premiums represent premiums on policies written during the period net of taxes, premiums of the cancelled policies which were produced in prior periods and premium ceded to reinsurance companies. Premiums ceded to reinsurance companies are accounted as "written premiums, ceded" in the statement of income.

Claims are recognized as expense as they are paid. Outstanding claims provision is provided for both reported unpaid claims at period-end and incurred but not reported claims. Reinsurer's shares of claims paid and outstanding claims provisions are off-set against these reserves.

#### Commission income and expense

As further disclosed in Note - Reserve for unearned premiums, commissions paid to the agencies related to the production of the insurance policies and the commissions received from the reinsurance firms related to the premiums ceded are recognized over the life of the contract by deferring commission income and expenses and recognizing deferred commission income and deferred commission expense in the financial statements for the policies produced after 1 January 2008.

#### Interest income and expense

Interest income and expense are recognized using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or liability. The effective interest rate is established on initial recognition of the financial asset and liability and is not revised subsequently.

The calculation of the effective interest rate includes all fees and points paid or received transaction costs, and discounts or premiums that are an integral part of the effective interest rate. Transaction costs are incremental costs that are directly attributable to the acquisition, issue or disposal of a financial asset or liability.

### 2.16 Reserve for unearned premiums

Reserve for unearned premiums, outstanding claims reserve and reinsurer shares of these reserves included in technical insurance accounts in financial statements were recorded based on the following principles in accordance with Insurance Law which was effective as of 14 June 2007 and provisions of "Regulation on Technical Reserves of Insurance, Reinsurance and Pension Companies and Assets in which These Reserves are to be Invested" issued by the Ministry of Treasury and Finance on 7 August 2007 (Regulation on Amendments to be Made in Regulation on Technical Reserves of Insurance, Reinsurance and Pension Companies and Assets in which These Reserves are to be Invested published in the Official Gazette dated 18 October 2007 numbered 26663 and "Regulation on Technical Reserves of Insurance, Reinsurance and Pension Companies and Assets in which These Reserves are to be Invested" published in the Official Gazette dated 28 July 2010 numbered 27655).

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

As of 31 December 2024, the Company calculated its technical reserves related with insurance in accordance with "Regulation on Technical Reserves of Insurance, Reinsurance and Pension Companies and Assets in which These Reserves are to be Invested" ("Technical Reserves Regulation"), published in issue 27655 of the official gazette dated 28 July 2010 in accordance with Statute 5684 and subsequent amendments that took effect on 30 September 2010 and other related legislation and recorded them in its financial statements.

### 2.17 Provision for outstanding claims

Claims are recorded in the year in which they occur, based on reported claims or on the basis of estimates when not reported. Provision for outstanding claims represents the estimate of the total reported costs of notified claims on an individual case basis at the reporting date as well as the corresponding handling costs. Incurred but not reported claims ("IBNR") are also provided.

In accordance with the "Circular for Provision for Outstanding Claims" dated 5 December 2014 and numbered 2014/16 of T.R. Ministry of Treasury and Finance, the compensation which occurred but not was not reported since 1 January 2015 is being calculated with the best of ability of the Company's actuary. The best estimate assumption is calculating the damages which will be paid in the future according to a model and assumption, and by utilizing the risk free return curves to calculate today's value.

### 2.18 Reserve for unexpired risks

In accordance with the Communiqué on Technical Reserves, while providing reserve for unearned premiums, in each accounting period, the companies should perform adequacy test covering the preceding 12 months due to the probability that future claims and compensations of the outstanding policies may be in excess of the reserve for unearned premiums already provided. For this test, gross claim premium ratio is calculated based on total of the last four 3-month periods taking the claim year as basis and including indirect transactions in accordance with the Circular on Reserve for Unexpired Risks (2019/5). Gross claim premium ratio is calculated as the final realized claim amount divided by gross premium earned (all claims paid and expected to be paid for claims occurred during the related period, all earned and expected to be earned revenues related with these and reserve amounts for these claims if any (reserves to be collected through recourse and salvage, allowance for doubtful receivables, reserve for impairment loss, etc.)).

### 2.19 Related parties

For the purposes of financial statements, related party refers to the Agricultural Insurance Pool Entity Incorporated Company which is defined as 'Business and transactions to operate the Pool will be conducted by the Company which will be incorporated with the equal shares of insurance companies that participate in the Pool' as per the 9<sup>th</sup> article of the Agricultural Pool Code and the insurance companies which are shareholders of this company.

### 2.20 Events after the reporting date

Events after the reporting date that provide additional information about the Pool's position at the reporting dates (adjusting events) are reflected in the financial statements. Events after the reporting date that are not adjusting events are disclosed in the notes when material.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 2.2.20 New and Revised Turkish Accounting Standards

Accounting policies used to prepare financial statements as of the accounting period ending at 31 December 2024 are applied consistently with the prior year except for the new or amended TFRS and TFRS interpretations which became effective as of 1 January 2024 that are explained in the following paragraphs.

#### *a) The new standards, amendments and interpretations which are effective as of 1 January 2024*

- Amendments to TAS 1- Classification of Liabilities as Short and Long Term
- Amendments to TFRS 16 – Lease liabilities in sale and lease back transactions
- Amendments to TAS 7 and TFRS 7- Disclosures: Supplier Finance Arrangements

These amendments have not had a significant impact on the Company's financial condition or performance.

#### *b) Standards issued but not yet effective and not early adopted*

New standards, interpretations and amendments published as of the date of approval of the financial statements but not yet effective for the current reporting period and not yet early adopted by the Company are as follows. Unless otherwise stated by the Company, necessary changes affecting financial statements and notes will be made after the effective date of new standards and interpretations.

- Amendments to TFRS 10 and TAS 28: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture
- TAS 21 Amendments – Lack of Exchangeability

The Company will evaluate the impact of these amendments once those standards are finalized.

- TFRS 17 - The new Standard for insurance contracts

This standard is not applicable to the Company.

#### *c) Amendments effective from the date of publication*

- Changes in TMS 12 - International Tax Reform - Pillar Two Model Rules

These amendments have not had a significant impact on the Company's financial condition or performance.

#### *d) Amendments Published by the International Accounting Standards Board (IASB) but Not Yet Published by POA*

The amendments to IFRS 9 and IFRS 7 listed below, as well as the IFRS 18 and IFRS 19 Standards, have been issued by the IASB but have not yet been endorsed/published by the POA for adoption into TFRS. Therefore, they do not form part of TFRS. The Company will make the necessary changes in its financial statements and notes after these amendments come into effect in TFRS.

- IFRS 9 and IFRS 7 Amendments – Classification and Measurement of Financial Instruments
- IFRS 9 and IFRS 7 Amendments – Contracts for Electricity Generated from Renewable Energy Sources
- IFRS 18 – New Presentation and Disclosures in Financial Statements Standard

The impact of this standard on the Company's financial position and performance is currently being evaluated.

- IFRS 19 – New Subsidiaries without Public Accountability: Disclosures Standard

This standard is not applicable to the Company.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 3 SIGNIFICANT ACCOUNTING ESTIMATES AND ASSUMPTIONS

Preparation of financial statements require the use of estimates and assumptions that affect the amount of assets and liabilities reported at the balance sheet date, disclosure of contingent assets and liabilities and income and expenses during the reporting period. Accounting policies, estimates and assumptions are reviewed taking into consideration past experience, other factors and reasonable expectations for future events in today's circumstances. Though these evaluations and estimates are based on management's best information regarding current events and transactions, actual results may differ from assumptions.

One of the major accounting estimates for the Pool is the estimate of the net final liability for expenses arising from policies in effect. Estimation of insurance liabilities, by definition, involves assessment of numerous uncertainties.

### 4 MANAGEMENT OF INSURANCE RISK AND FINANCIAL RISK

#### 4.1 Insurance Risk

Insurance risk is the possibility of occurrence of a risk which is insured with an insurance contract and the uncertainty of the magnitude of the damage this may cause. By definition of insurance business, risk occurs incidentally and it is hard to estimate. Maximum risk tolerated is limited to insurance coverage amount.

The Pool adopted a central risk assessment policy. This policy is applied within the framework of operating areas and limits. As a principle, probability of damages within the risk assessment process are determined using past claim experiences, comparison of similar risks, process risks within the production process methods. Location of the risk insured, its geographic area, operational area, cautions against fire and theft are the principal criteria in risk assessment.

The Pool manages insurance risk with the help of production strategy, reinsurer contracts, effective settlement and payment transactions. The Pool's policy production strategy is built upon making risk assessment in the most effective manner during policy production and appropriate allocation based on type and size of the risk, industry and geographical area.

Reinsurance contracts include excess of loss, quota share, surplus and catastrophic guarantee (cover). Moreover, within the framework of reinsurance program, optional (facultative) reinsurance contracts can be made.

The most common method in managing the Pool risk is making reinsurance contracts. However, transfer of insurance risk with a reinsurance contract does not eliminate the obligation of the Pool as the first insurer. The Pool evaluates the reliability of the reinsurer company by reviewing its financial position before signing the annual contract.

The Pool, on one hand, produces policies within the scope of risk assessment as explained above and on the other hand transfers the risks assumed to reinsurers within the framework of annual reinsurance contracts.

The Pool makes insurance contracts within the scope of agricultural insurances. Accordingly, insurance coverage amounts based on the type of insured and branches in the insurance contracts are explained in Note 14.

Reinsurance contracts are contracts signed between the Pool and reinsurance companies with specified terms and conditions for a specific period of time, which provide the Pool with capacity and protection, risk sharing based on a specific amount or ratio according to the type of the contract for proportional reinsurance contracts, protection against a single claim or cumulative claims assumed by the Pool for a certain amount for non-proportional reinsurance contracts.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

As of 31 December 2024, latest credit scores of the companies which the Pool commonly signed reinsurance contracts are presented at the table below:

Company	Country	Rating	
		Standard & Poor's	A.M. Best
Scor	France	A+	A
Mapfre Re	Spain	A+	A excelente
Münich Re	Germany	AA(Very Strong)	A+(Superior)
Swiss Re	Switzerland	AA-(Very Strong)	A+(Superior)
Milli Re	Türkiye	B	C+
Odyssey Re	USA	A+(Strong)	A+(Superior)
VIG Re	Austria	A+	
Az Re	Azerbaijan		B++

### 4.2 Management of financial risk

#### Introduction and overview

This note presents information about the Pool's exposure to each of the below risks, the Pool's objectives, policies and processes for measuring and managing risk, and the Pool's management of capital. The Pool has exposure to the following risks from its use of financial instruments:

- credit risk
- liquidity risk
- market risk

Responsibility of establishment and monitoring of risk management structure are in the hands of the Board of Directors. The Board ensures the effectiveness of the risk management through the Company's internal audit department.

The Pool's risk management policies were established to define and analyze the risks which the Pool is exposed to, to determine the risk limits and controls and to monitor the risks and compliance with the limits specified. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and goods / services offered. With training and management standards and procedures, the Pool aims to develop a disciplined and constructive control environment where all employees understand their roles and responsibilities.

#### Credit risk

Credit risk is most simply defined as the potential that a bank borrower or counterparty will fail to meet its obligations in accordance with agreed terms. The balance sheet items that the Pool is exposed to credit risks are as follows:

- Cash at banks
- Available for sale financial assets
- Receivables from policyholders
- Receivables from reinsurance companies related to commissions and claims paid
- Reinsurance shares of insurance liability
- Other receivables

Financial assets of the Pool subject to credit risk are mostly time and demand deposits at banks and other financial institutions in Türkiye and they are not considered as having high credit risk.

## Agricultural Insurance Pool

# Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

Carrying amount of assets exposed to credit risk is presented below:

31 December 2023	Book value	Up to 1 month	1 to 3 months	3 to 12 months	Over 12 months
<b>Assets</b>					
Cash and cash equivalents	20,340,980,728	821,398,123	19,519,582,605	-	-
Financial assets	288,127,688	-	-	-	288,127,688
Receivables from main operations	10,061,531,146	10,061,531,146	-	-	-
Other receivables	39,500	39,500	-	-	-
<b>Total monetary assets</b>	<b>30,690,679,062</b>	<b>10,882,968,769</b>	<b>19,519,582,605</b>	<b>-</b>	<b>288,127,688</b>
<b>Liabilities</b>					
Payables arising from main operations	7,987,312,678	7,987,312,678	-	-	-
Payables to related parties	121,357,827	121,357,827	-	-	-
Other liabilities	5,020,919	5,020,919	-	-	-
Provision for outstanding claims, net	4,166,176,270	4,166,176,270	-	-	-
Provisions for taxes and other similar obligations	13,931,071	13,931,071	-	-	-
<b>Total monetary liabilities</b>	<b>12,293,798,765</b>	<b>12,293,798,765</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>31 December 2023</b>					
<b>Assets</b>					
Cash and cash equivalents	11,584,065,435	802,722,433	10,748,281,244	33,061,757	-
Financial assets	279,903,171	-	-	-	279,903,171
Receivables from main operations	4,150,801,206	4,150,801,206	-	-	-
Other receivables	25,500	25,500	-	-	-
<b>Total monetary assets</b>	<b>16,014,795,312</b>	<b>4,953,549,139</b>	<b>10,748,281,244</b>	<b>33,061,757</b>	<b>279,903,171</b>
<b>Liabilities</b>					
Payables arising from main operations	5,127,777,669	5,127,777,669	-	-	-
Payables to related parties	90,142,101	90,142,101	-	-	-
Other liabilities	22,923,535	22,923,535	-	-	-
Provision for outstanding claims, net	2,582,871,789	2,582,871,789	-	-	-
Provisions for taxes and other similar obligations	15,506,510	15,506,510	-	-	-
<b>Total monetary liabilities</b>	<b>7,839,221,604</b>	<b>7,839,221,604</b>	<b>-</b>	<b>-</b>	<b>-</b>

### Liquidity risk

Liquidity risk is the risk resulting from the inability of the Pool to meet its financial obligations.

Management of the liquidity risk

The Pool considers the maturity match between monetary asset and liabilities for the purpose of avoiding liquidity risk and ensure that it will always have sufficient liquidity to meet its liabilities when due.

## Agricultural Insurance Pool

# Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

The following table presents the Pool's financial and insurance obligations as of the date of the balance sheet based on contracts which they arise from or time left to expected maturity:

As of 31 December 2024 and 31 December 2023, maturities of unamortized trade payables and financial payables based on their maturity dates are as follows and currently there is no liquidity risk at the balance sheet date and following periods:

	31 December 2024	31 December 2023
Cash and cash equivalents	20,340,980,728	11,584,065,435
Financial assets	288,127,688	279,903,171
Receivables from main operations	10,061,531,146	4,150,801,206
Other receivables	217,506	373,970
Advances to personnel	58,125	31,366
<b>Total</b>	<b>30,690,915,193</b>	<b>16,015,175,148</b>

Guarantee Type	Currency Type	31 December 2024		Currency Type	31 December 2023	
		Amount in Foreign Currency	TL Equivalent		Amount in Foreign Currency	TL Equivalent
Letter of guarantee received	TL	2,704,879,429	2,704,879,429	TL	1,541,466,578	1,541,466,578
	USD	51,180	1,805,646	USD	746,180	21,966,196
	EUR	-	-	EUR	216,190	7,042,151
Other Guarantees and Security Received	TL	20,000	20,000	TL	20,000	20,000
<b>Total</b>		<b>2,706,705,074</b>			<b>1,570,494,925</b>	

Type of guarantee given	Currency Type	31 December 2024		Currency Type	31 December 2023	
		Amount in Foreign Currency	TL Equivalent		Amount in Foreign Currency	TL Equivalent
Letter of Guarantee	TL	75,446,478	75,446,478	TL	32,786,478	32,786,478
<b>Total</b>		<b>75,446,478</b>	<b>75,446,478</b>		<b>32,786,478</b>	<b>32,786,478</b>

### Market risk

Market risk is the risk that changes in market prices, such as interest rates, foreign exchange rates and credit spreads will affect the Company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return on risk.

### Currency risk

The Pool is exposed to currency risk through cash and cash equivalents in foreign currencies.

Foreign exchange gains and losses arising from foreign currency transactions are recorded at transaction dates. At the end of the periods, foreign currency assets and liabilities evaluated by the Central Bank of the Republic of Türkiye's spot purchase rates and the differences arising from foreign currency rates are recorded as foreign exchange gain or loss in the statement of income.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

The Company's exposure to foreign currency risk is presented in the tables below:

### 31.12.2024

31 December 2024	EUR	Total
<b>Assets:</b>		
Cash and cash equivalents	3,998,754	146,925,807
<b>Total foreign currency assets</b>	<b>3,998,754</b>	<b>146,925,807</b>
<b>Liabilities:</b>		
<b>Total foreign currency liabilities</b>	-	-
<b>Balance Sheet position</b>	<b>3,998,754</b>	<b>146,925,807</b>

### Exchange Rate Sensitivity Analysis Table

	31.12.2024	
	Profit/loss	
	Appreciation of foreign currency	Depreciation of foreign currency
If EUR value changes by 10% against TL:		
4- Net Euro assets/liabilities	14,692,581	(14,692,581)
5- Hedged portion from Euro risk (-)	-	-
<b>6- Net effect of Euro (4+5)</b>	<b>14,692,581</b>	<b>(14,692,581)</b>

A 10 percent depreciation of the TL against Euro as at 31 December 2024 would have increased or decreased equity and profit or loss (excluding tax effects) by the amounts shown above. This analysis assumes that all other variables, in particular interest rates, remain constant. In case of a 10 percent appreciation of the TL against the relevant currencies, the effect will be in opposite direction.

### 31.12.2023

31 December 2023	Avro	Total
<b>Assets:</b>		
Cash and cash equivalents	5,869,773	191,201,405
<b>Total foreign currency assets</b>	<b>5,869,773</b>	<b>191,201,405</b>
<b>Liabilities:</b>		
<b>Total foreign currency liabilities</b>	-	-
<b>Balance Sheet position</b>	<b>5,869,773</b>	<b>191,201,405</b>

### Exchange Rate Sensitivity Analysis Table

	31.12.2023	
	Profit/loss	
	Appreciation of foreign currency	Depreciation of foreign currency
If EUR value changes by 10% against TL:		
4- Net Euro assets/liabilities	19,120,140	(19,120,140)
5- Hedged portion from Euro risk (-)	-	-
<b>6- Net effect of Euro (4+5)</b>	<b>19,120,140</b>	<b>(19,120,140)</b>

A 10 percent depreciation of the TL against Euro as at 31 December 2023 would have increased or decreased equity and profit or loss (excluding tax effects) by the amounts shown above. This analysis assumes that all other variables, in particular interest rates, remain constant. In case of a 10 percent appreciation of the TL against the relevant currencies, the effect will be in opposite direction.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 5 SEGMENT INFORMATION

Information reported by the Pool to the authority to take decisions about the operations is presented in this note within the scope of "TFRS 8 – Operating Segments". When determining sub-segments to report, in addition to management reporting, the Pool considered lower numerical limits within the scope of "TFRS 8 – Operating Segments" standard and segments were defined based on premium production and technical profitability. Since the Pool operates in Türkiye, reporting based on geographical areas are not presented.

31.12.2024

	Crop	Cattle	Poultry	Greenhouse	Aquaculture	Sheep and Goats	Bee Hives	Undistributed	Total
<b>I. TECHNICAL INCOME</b>	<b>30,899,950,626</b>	<b>22,236,465,939</b>	<b>425,726,212</b>	<b>3,048,894,463</b>	<b>449,420,900</b>	<b>2,841,220,834</b>	<b>150,716,344</b>		<b>60,052,395,318</b>
A) Earned Premiums	15,023,842,599	9,099,187,585	213,637,125	1,418,719,770	161,183,672	1,248,736,053	62,054,532		27,227,361,335
B) Earned Commissions	2,624,992,689	1,332,435,062	26,452,870	183,362,578	21,818,799	169,949,855	10,887,735		4,369,899,587
a) Earned Commissions	3,079,046,194	1,715,476,682	40,319,400	267,721,205	30,335,280	235,460,814	11,710,644		5,380,070,219
b) Deferred Commission Income (-)	(454,053,504)	(383,041,620)	(13,866,531)	(84,358,627)	(8,516,481)	(65,510,960)	(822,909)		(1,010,170,632)
C) Claims Paid, ceded	5,100,877,332	2,876,668,523	30,961,626	173,374,587	85,882,656	211,316,858	10,126,011		8,489,207,592
D) Technical Reserves Carried Forward	3,786,906,543	4,198,027,562	57,210,181	526,488,671	80,893,754	554,431,679	36,562,212		9,240,520,603
a) Reserve for Unearned Premiums	3,336,794,104	3,660,517,186	51,265,298	509,835,066	37,715,835	511,105,108	26,796,475		8,134,029,073
b) Provision for Outstanding Claims	450,112,439	537,510,376	5,944,883	16,653,605	43,177,919	43,326,571	9,765,737		1,106,491,530
E) Technical Provisions, ceded	4,363,329,903	4,730,144,207	97,464,410	746,946,479	99,642,019	656,785,489	31,085,854		10,725,398,360
a) Reserve for Unearned Premiums	4,070,746,845	4,029,970,274	88,830,061	679,140,632	58,923,526	608,733,028	21,918,667		9,558,263,033
b) Provision for Outstanding Claims, ceded	292,583,058	700,173,933	8,634,349	67,805,846	40,718,493	48,052,461	9,167,187		1,167,135,328
F) Other Income	1,560	3,000	-	2,379	-	900	-		7,839
<b>II. TECHNICAL EXPENSES</b>	<b>(28,206,503,064)</b>	<b>(20,611,977,544)</b>	<b>(381,253,237)</b>	<b>(2,757,320,632)</b>	<b>(429,764,405)</b>	<b>(2,641,554,215)</b>	<b>(136,112,356)</b>		<b>(55,164,485,453)</b>
A) Premiums Ceded to Reinsurers	(10,817,166,401)	(6,551,414,296)	(153,818,730)	(1,021,478,234)	(116,052,244)	(899,089,958)	(44,679,263)		(19,603,699,126)
B) Commissions Paid	(1,887,758,622)	(642,749,718)	(16,087,047)	(114,917,467)	(3,994,616)	(121,649,199)	(8,761,324)		(2,795,917,993)
a) Commissions Paid	(2,225,558,829)	(859,231,400)	(21,347,432)	(166,927,364)	(7,083,787)	(167,852,897)	(9,308,242)		(3,457,309,951)
b) Deferred Commission Expenses (+)	337,800,207	216,481,682	5,260,385	52,009,897	3,089,171	46,203,698	546,918		661,391,958
C) Claims Paid	(6,642,823,985)	(3,681,844,729)	(32,687,611)	(173,035,731)	(111,918,629)	(290,474,818)	(12,637,057)		(10,945,422,560)
D) Technical Reserves Carried Forward Reinsurer Share	(2,727,424,632)	(3,025,467,657)	(41,179,698)	(379,155,128)	(58,242,769)	(399,734,980)	(26,443,951)		(6,657,648,814)
a) Reserve for Unearned Premiums	(2,402,491,755)	(2,635,572,374)	(36,911,015)	(367,081,247)	(27,155,401)	(367,995,678)	(19,293,462)		(5,856,500,932)
b) Provision for Outstanding Claims	(324,932,877)	(389,895,283)	(4,268,684)	(12,073,880)	(31,087,367)	(31,739,303)	(7,150,489)		(801,147,882)
E) Technical Provisions	(6,059,526,430)	(6,566,411,153)	(135,383,867)	(1,037,279,843)	(138,393,245)	(911,549,327)	(43,030,765)		(14,891,574,630)
a) Reserve for Unearned Premiums	(5,653,815,062)	(5,597,180,936)	(123,375,085)	(943,250,878)	(81,838,230)	(845,462,539)	(30,442,594)		(13,275,365,323)
b) Provision for Outstanding Claims	(405,711,368)	(969,230,218)	(12,008,782)	(94,028,965)	(56,555,014)	(66,086,788)	(12,588,172)		(1,616,209,307)
F) Other Expenses	(71,802,994)	(144,089,992)	(2,096,283)	(31,454,230)	(1,162,902)	(19,055,932)	(559,996)		(270,222,330)
<b>TECHNICAL INCOME - TECHNICAL EXPENSES DIFFERENCE</b>	<b>2,693,447,562</b>	<b>1,624,488,395</b>	<b>44,472,975</b>	<b>291,573,831</b>	<b>19,656,495</b>	<b>199,666,619</b>	<b>14,603,988</b>		<b>4,887,909,865</b>
<b>III. GENERAL EXPENSES</b>									<b>(711,793,673)</b>
A) Personnel Expenses									-
B) General and Administrative Expenses								(697,171,466)	(697,171,466)
D) Depreciation and Amortization Expenses								(14,622,207)	(14,622,207)
<b>IV. FINANCIAL INCOME</b>									<b>5,703,263,202</b>
A) Interest Income								5,679,462,394	5,679,462,394
E) Foreign Exchange Gains								20,086,981	20,086,981
F) Rental Income								3,599,566	3,599,566
G) Other Income								114,261	114,261
<b>V. FINANCIAL EXPENSES</b>									<b>(3,370)</b>
D) Loss from Sales of Property, Plant and Equipment and Intangible Assets								(3,370)	(3,370)
<b>Net Profit / Loss Difference</b>									<b>9,879,376,024</b>

## Agricultural Insurance Pool

# Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 31.12.2023

	Crop	Cattle	Poultry	Greenhouse	Aquaculture	Sheep and Goats	Bee Hives	Undistributed	Total
<b>I. TECHNICAL INCOME</b>	<b>20,553,896,480</b>	<b>11,961,136,994</b>	<b>197,370,311</b>	<b>1,883,530,046</b>	<b>191,527,920</b>	<b>1,824,667,792</b>	<b>110,648,741</b>		<b>36,722,778,284</b>
A) Earned Premiums	9,911,693,099	5,666,329,471	99,025,346	772,481,336	85,475,425	766,256,509	48,339,099		17,349,600,284
B) Earned Commissions	1,647,289,162	590,534,240	12,138,823	111,078,129	10,395,508	106,057,245	6,874,441		2,484,367,548
a) Earned Commissions	1,837,802,726	1,040,265,527	18,189,632	141,890,551	15,686,184	140,711,820	8,879,274		3,203,425,714
b) Deferred Commission Income (-)	(190,513,563)	(449,731,288)	(6,050,809)	(30,812,422)	(5,290,676)	(34,654,574)	(2,004,833)		(719,058,165)
C) Claims Paid, ceded	3,814,948,241	1,210,669,073	20,887,959	156,037,075	21,111,233	185,202,293	9,301,301		5,418,157,175
D) Technical Reserves Carried Forward	2,452,541,196	1,468,122,856	24,138,486	464,778,377	16,302,985	367,416,765	19,689,949		4,812,990,614
a) Reserve for Unearned Premiums	2,336,359,018	1,226,697,328	18,614,478	347,548,595	9,055,596	325,944,543	16,135,662		4,280,355,220
b) Provision for Outstanding Claims	116,182,177	241,425,528	5,524,007	117,229,783	7,247,389	41,472,222	3,554,287		532,635,394
E) Technical Provisions, ceded	2,727,424,632	3,025,467,657	41,179,698	379,155,128	58,242,769	399,734,980	26,443,951		6,657,648,814
a) Reserve for Unearned Premiums	2,402,491,755	2,635,572,374	36,911,015	367,081,247	27,155,401	367,995,678	19,293,462		5,856,500,932
b) Provision for Outstanding Claims, ceded	324,932,877	389,895,283	4,268,684	12,073,880	31,087,367	31,739,303	7,150,489		801,147,882
F) Other Income	151	13,698	-	-	-	-	-		13,849
<b>II. TECHNICAL EXPENSES</b>	<b>(19,178,988,872)</b>	<b>(11,190,464,794)</b>	<b>(180,185,770)</b>	<b>(1,695,196,008)</b>	<b>(182,024,563)</b>	<b>(1,745,683,620)</b>	<b>(104,222,544)</b>		<b>(34,276,766,170)</b>
A) Premiums Ceded to Reinsurers	(7,136,416,434)	(4,079,949,850)	(71,298,249)	(556,186,562)	(61,543,227)	(551,756,401)	(34,804,151)		(12,491,954,875)
B) Commissions Paid	(1,364,203,069)	(258,124,348)	(8,392,085)	(71,781,730)	(1,589,535)	(76,805,570)	(5,651,802)		(1,786,548,140)
a) Commissions Paid	(1,495,249,126)	(540,867,029)	(13,154,124)	(91,256,106)	(3,595,751)	(102,217,284)	(7,250,924)		(2,253,590,345)
b) Deferred Commission Expenses (+)	131,046,057	282,742,680	4,762,040	19,474,377	2,006,217	25,411,713	1,599,122		467,042,205
C) Claims Paid	(5,076,169,657)	(1,505,720,636)	(25,170,941)	(186,126,130)	(25,798,833)	(280,045,771)	(12,197,780)		(7,111,229,747)
D) Technical Reserves Carried Forward Reinsurer Share	(1,766,646,163)	(1,063,596,650)	(17,410,312)	(334,741,199)	(11,739,748)	(266,189,737)	(14,322,054)		(3,474,645,863)
a) Reserve for Unearned Premiums	(1,682,178,778)	(885,645,326)	(13,403,627)	(250,238,199)	(6,520,029)	(235,557,740)	(11,617,712)		(3,085,161,411)
b) Provision for Outstanding Claims	(84,467,385)	(177,951,324)	(4,006,685)	(84,503,001)	(5,219,719)	(30,631,996)	(2,704,342)		(389,484,452)
E) Technical Provisions	(3,786,906,543)	(4,198,027,562)	(57,210,181)	(526,488,671)	(80,893,754)	(554,431,679)	(36,562,212)		(9,240,520,603)
a) Reserve for Unearned Premiums	(3,336,794,104)	(3,660,517,186)	(51,265,298)	(509,835,066)	(37,715,835)	(511,105,108)	(26,796,475)		(8,134,029,073)
b) Provision for Outstanding Claims	(450,112,439)	(537,510,376)	(5,944,883)	(16,653,605)	(43,177,919)	(43,326,571)	(9,765,737)		(1,106,491,530)
F) Other Expenses	(48,647,005)	(85,045,747)	(704,001)	(19,871,715)	(459,466)	(16,454,462)	(684,545)		(171,866,941)
<b>TECHNICAL INCOME - TECHNICAL EXPENSES DIFFERENCE</b>	<b>1,374,907,608</b>	<b>770,672,200</b>	<b>17,184,542</b>	<b>188,334,038</b>	<b>9,503,357</b>	<b>78,984,173</b>	<b>6,426,196</b>		<b>2,446,012,115</b>
<b>III. GENERAL EXPENSES</b>									<b>(394,715,064)</b>
B) General and Administrative Expenses								(384,217,413)	(384,217,413)
D) Depreciation and Amortization Expenses								(10,497,651)	(10,497,651)
<b>IV. FINANCIAL INCOME</b>									<b>1,300,852,408</b>
A) Interest Income								1,271,825,849	1,271,825,849
E) Foreign Exchange Gains								24,307,231	24,307,231
F) Rental Income								2,313,229	2,313,229
G) Other Income								2,406,099	2,406,099
<b>V. FINANCIAL EXPENSES</b>									<b>(11,748)</b>
D) Loss from Sales of Property, Plant and Equipment and Intangible Assets								(11,748)	(11,748)
<b>Net Profit / Loss Difference</b>									<b>3,352,137,711</b>

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 6 TANGIBLE ASSETS

As of 31 December 2024 and 31 December 2023, movement in the Pool's plant, machinery and equipment and related accumulated depreciation is presented below:

#### 31.12.2024

##### Cost

Account Name	01.01.2024	Additions	Disposal	Transfers	31.12.2024
Plant, Machinery and Equipment	40,319,271	11,621,820	(45,237)	-	51,895,855
Fixtures	2,504,585	126,811	-	-	2,631,397
<b>Total</b>	<b>42,823,857</b>	<b>11,748,632</b>	<b>(45,237)</b>	<b>-</b>	<b>54,527,252</b>

##### Accumulated Amortization

Account Name	01.01.2024	Current Period Depreciation	Disposal	Transfers	31.12.2024
Plant, Machinery and Equipment	(19,824,396)	(8,899,248)	32,840	-	(28,690,804)
Fixtures	(891,565)	(303,348)	-	-	(1,194,913)
<b>Total</b>	<b>(20,715,961)</b>	<b>(9,202,596)</b>	<b>32,840</b>	<b>-</b>	<b>(29,885,717)</b>
<b>Net book value</b>	<b>22,107,895</b>				<b>24,641,535</b>

#### 31.12.2023

##### Cost

Account Name	01.01.2023	Additions	Disposal	Transfers	31.12.2023
Plant, Machinery and Equipment	38,748,203	4,205,801	(2,634,732)	-	40,319,271
Fixtures	2,504,585	-	-	-	2,504,585
<b>Total</b>	<b>41,252,788</b>	<b>4,205,801</b>	<b>(2,634,732)</b>	<b>-</b>	<b>42,823,857</b>

##### Accumulated Amortization

Account Name	01.01.2023	Current Period Depreciation	Disposal	Transfers	31.12.2023
Plant, Machinery and Equipment	(15,385,692)	(7,035,366)	2,596,663	-	(19,824,396)
Fixtures	(560,416)	(331,149)	-	-	(891,565)
<b>Total</b>	<b>(15,946,109)</b>	<b>(7,366,515)</b>	<b>2,596,663</b>	<b>-</b>	<b>(20,715,961)</b>
<b>Net book value</b>	<b>25,306,679</b>				<b>22,107,895</b>

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**7 INVESTMENT PROPERTIES**

As of 31 December 2024 and 31 December 2023, movement in the Pool's investment properties and related accumulated amortization is presented below:

**31.12.2024****Cost**

Account Name	01.01.2024	Additions	Disposal	Transfers	31.12.2024
Lands	30,975,000	-	-	-	30,975,000
Buildings	21,440,991	1,179,818	-	-	22,620,810
<b>Total</b>	<b>52,415,991</b>	<b>1,179,818</b>	<b>-</b>	<b>-</b>	<b>53,595,810</b>

**Accumulated Amortization**

Account Name	01.01.2024	Current Period Depreciation	Disposal	Transfers	31.12.2024
Buildings	(1,213,955)	(480,689)	-	-	(1,694,644)
<b>Total</b>	<b>(1,213,955)</b>	<b>(480,689)</b>	<b>-</b>	<b>-</b>	<b>(1,694,644)</b>
<b>Net book value</b>	<b>51,202,036</b>				<b>51,901,166</b>

**31.12.2023****Cost**

Account Name	01.01.2023	Additions	Disposal	Transfers	31.12.2023
Lands	30,975,000	-	-	-	30,975,000
Buildings	20,634,980	806,012	-	-	21,440,991
<b>Total</b>	<b>51,609,980</b>	<b>806,012</b>	<b>-</b>	<b>-</b>	<b>52,415,991</b>

**Accumulated Amortization**

Account Name	01.01.2023	Current Period Depreciation	Disposal	Transfers	31.12.2023
Buildings	(779,170)	(434,785)	-	-	(1,213,955)
<b>Total</b>	<b>(779,170)</b>	<b>(434,785)</b>	<b>-</b>	<b>-</b>	<b>(1,213,955)</b>
<b>Net book value</b>	<b>50,830,810</b>				<b>51,202,036</b>

As of 31 December 2024 and 31 December 2023, investment properties of the Pool are valued at cost.

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 8 INTANGIBLE ASSETS

As of 31 December 2024 and 31 December 2023, movement of the Pool's intangibles and related accumulated amortization are as follows:

#### 31.12.2024

##### Cost

Account Name	01.01.2024	Additions	Disposal	Transfers	31.12.2024
Rights	18,498,614	10,276,806	-	-	28,775,420
Other Intangible Assets	28,976	-	-	-	28,976
<b>Total</b>	<b>18,527,589</b>	<b>10,276,806</b>	<b>-</b>	<b>-</b>	<b>28,804,395</b>

##### Accumulated Amortization

Account Name	01.01.2024	Current Period Depreciation	Disposal	Transfers	31.12.2024
Rights	(12,740,473)	(4,934,240)	-	-	(17,674,713)
Other Intangible Assets	(15,222)	(4,682)	-	-	(19,904)
<b>Total</b>	<b>(12,755,696)</b>	<b>(4,938,922)</b>	<b>-</b>	<b>-</b>	<b>(17,694,617)</b>
<b>Net book value</b>	<b>5,771,894</b>				<b>11,109,779</b>

#### 31.12.2023

##### Cost

Account Name	01.01.2023	Additions	Disposal	Transfers	31.12.2023
Rights	14,319,674	4,178,940	-	-	18,498,614
Other Intangible Assets	28,976	-	-	-	28,976
<b>Total</b>	<b>14,348,650</b>	<b>4,178,940</b>	<b>-</b>	<b>-</b>	<b>18,527,589</b>

##### Accumulated Amortization

Account Name	01.01.2023	Current Period Depreciation	Disposal	Transfers	31.12.2023
Rights	(10,048,792)	(2,691,682)	-	-	(12,740,473)
Other Intangible Assets	(10,553)	(4,669)	-	-	(15,222)
<b>Total</b>	<b>(10,059,345)</b>	<b>(2,696,351)</b>	<b>-</b>	<b>-</b>	<b>(12,755,696)</b>
<b>Net book value</b>	<b>4,289,305</b>				<b>5,771,894</b>

There are no pledges, mortgages or other guarantees on the Pool's assets.

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**9 REINSURANCE ASSETS AND LIABILITIES**

As of 31 December 2024 and 31 December 2023, reinsurance assets and liabilities of the Pool based on current reinsurance contracts are presented below:

<b>Reinsurance assets</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
Reserve for Unearned Premiums, ceded	9,558,263,033	5,856,500,932
Reinsurer share in provision for outstanding claims	1,167,135,328	801,147,882
Receivables from reinsurers	44,161,742	30,362,332
<b>Total</b>	<b>10,769,560,102</b>	<b>6,688,011,146</b>

<b>Reinsurance liabilities</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
Commission payables related with premiums written for reinsurer companies	7,980,190,679	5,120,908,509
<b>Total</b>	<b>7,980,190,679</b>	<b>5,120,908,509</b>

Gains and losses recorded in income statement for reinsurance contracts of the Pool are presented below:

	<b>31.12.2024</b>	<b>31.12.2023</b>
Premiums transferred to reinsurer during the period	(19,603,699,126)	(12,491,954,875)
Reinsurer share for unearned premiums - beginning of period	(5,856,500,932)	(3,085,161,411)
Reinsurer share for unearned premiums - end of period	9,558,263,033	5,856,500,932
<b>Reinsurer share in unearned premiums</b>	<b>(35,018,463,092)</b>	<b>(21,433,617,218)</b>
Reinsurer share for claims paid during the period	8,489,207,592	5,418,157,175
Reinsurer share for outstanding claims reserve - beginning of period	(801,147,882)	(389,484,452)
Reinsurer share for outstanding claims reserve - end of period	1,167,135,328	801,147,882
<b>Reinsurer share in claims</b>	<b>8,855,195,039</b>	<b>5,829,820,604</b>
Commission income accrued from reinsurers during the period	4,369,899,587	2,484,367,548
Deferred commission income - beginning of period	1,493,804,206	774,746,041
Deferred commission income - end of period	2,503,974,838	(1,493,804,206)
<b>Commission income earned from reinsurers</b>	<b>8,367,678,631</b>	<b>1,765,309,383</b>
<b>Total, net</b>	<b>(17,795,589,422)</b>	<b>(13,838,487,231)</b>

**10 FINANCIAL INVESTMENTS**

The financial assets portfolio of the Pool as of 31 December 2024 and 31 December 2023 is as follows:

**Short Term Financial Investments**

None.

**Long Term Financial Investments**

<b>Fair value through Profit and Loss</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
Government Debt Securities	288,127,688	279,903,171
<b>Total</b>	<b>288,127,688</b>	<b>279,903,171</b>

The maturity analysis of the Pool's financial investments is presented below.

<b>Maturity Composition</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
0-90 Days	-	-
365 Days and above	288,127,688	279,903,171
<b>Total</b>	<b>288,127,688</b>	<b>279,903,171</b>

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**11 PAYABLES AND RECEIVABLES FROM MAIN OPERATIONS**

The Receivables of from Main Operations of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Trade Receivables from Related Parties (Note: 23)	3,314,492,521	1,963,794,929
Trade Receivables from Non-related Parties	6,747,038,625	2,187,006,277
<i>State Support Share</i>	6,702,876,883	2,156,643,945
<i>Receivables from Reinsurance Companies</i>	44,161,742	30,362,332
<b>Total</b>	<b>10,061,531,146</b>	<b>4,150,801,206</b>

The Payables of from Main Operations of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Trade Payables to Related Parties (Note: 23)	2,211,426,760	1,402,316,426
Trade Payables to Non-related Parties	5,775,885,918	3,725,461,243
<i>Milli Reasürans</i>	295,800,108	280,779,450
<i>Doğal Afet Sigortaları Kurumu</i>	12	-
<i>Swiss Re</i>	340,992,185	347,262,481
<i>Münich Re</i>	359,563,903	389,570,577
<i>Mapfre Re</i>	581,278,242	-
<i>Scor Re</i>	89,567,643	87,878,362
<i>Vig Re</i>	103,111,246	72,077,576
<i>CCR Re</i>	-	8,306,493
<i>General Insurance Corporation</i>	1,626	-
<i>Odyssey Reinsurance Company</i>	106,398,029	49,840,109
<i>Türk Reasürans A.Ş.</i>	3,467,257,865	2,235,816,978
<i>Türk Katılım Reasürans A.Ş.</i>	322,191,409	207,710,391
<i>AZ Re</i>	109,723,650	36,975,061
<i>SCR Morocco</i>	-	9,243,765
<b>Total</b>	<b>7,987,312,678</b>	<b>5,127,777,669</b>

**12 OTHER RECEIVABLES AND PAYABLES**

The details of the Pool's Other Short-Term Receivables as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Other Receivables from Non-related Parties	39,500	25,500
<i>Deposits and Guarantees Given</i>	39,500	25,500
<b>Total</b>	<b>39,500</b>	<b>25,500</b>

The details of the Pool's Other Short-Term Payables as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Other Payables to Related Parties (Note: 23)	121,357,827	90,142,101
Other Payables to Non-related Parties	18,959,578	38,509,730
<i>Other</i>	5,020,919	22,923,535
<i>Taxes, Duties and Other Deductions Payable<sup>(*)</sup></i>	13,931,071	15,506,510
<i>Payables to Personnel</i>	7,588	79,685
<b>Total</b>	<b>140,317,405</b>	<b>128,651,831</b>

(\*) Taxes, Duties and Other Deductions Payable comprise of taxes declared for fees paid to expertise services and alike which were outsourced such as income taxes declared in a responsible capacity.

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**13 OTHER CURRENT ASSETS / LIABILITIES**

As of 31 December 2024 and 31 December 2023, Other Assets of the Pool are as follows:

Account Name	31.12.2024	31.12.2023
Advances Received	58,125	31,366
Other	178,006	348,470
<b>Total</b>	<b>236,131</b>	<b>379,836</b>

As of 31 December 2024 and 31 December 2023, the Pool does not have any Other Current Liabilities.

**14 CASH AND CASH EQUIVALENTS**

The Cash and Cash Equivalent assets of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Banks	20,340,980,728	11,584,065,435
-Demand Deposits	58,573,750	157,973,606
-Time Deposits	20,282,406,978	11,426,091,829
<b>Total</b>	<b>20,340,980,728</b>	<b>11,584,065,435</b>

The maturity analysis of the Pool's time bank deposits is presented below.

Maturity Composition	31.12.2024	31.12.2023
1-30 Days	762,824,373	644,748,827
30-100 Days	19,519,582,605	10,748,281,244
100-360 Days	-	33,061,758
<b>Total</b>	<b>20,282,406,478</b>	<b>11,426,091,829</b>

As of 31 December 2024, the Pool does not have any blocked deposits (31 December 2022: TL 2,238)

Interest rates and balances of the Company's time deposit accounts are presented below:

Currency	Amount	31.12.2024	
		Effective Interest Rate (%)	TL Equivalent
TL	20,135,481,171	58.58%-63.37%	20,135,481,171
EUR	3,998,754	0.01%	146,925,807
<b>Total</b>			<b>20,282,406,478</b>

Currency	Amount	31.12.2023	
		Effective Interest Rate (%)	TL Equivalent
TL	11,234,890,425	41.61%-57.82%	11,234,890,425
EUR	5,869,773	0.01%	191,201,405
<b>Total</b>			<b>11,426,091,829</b>

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**15 EQUITY**

The purpose and activities of the Pool are to secure risks within the scope of Agricultural Insurance Code, to define standard insurance policies, claim organizations, actuarial studies, payment of claims, provision of reinsurance coverages, development, expansion and monitoring of agricultural insurances and management of other technical services. The Pool management recorded the amount of difference between income and expenses (retained earnings) in the following item in its financial statements:

<b>Account Name</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
Other Long-Term Liabilities	7,812,503,400	4,460,365,692
<i>Reserve for Catastrophic Risks from Future Income and Expense Difference</i>	<i>7,812,503,400</i>	<i>4,460,365,692</i>
<b>Total</b>	<b>7,812,503,400</b>	<b>4,460,365,692</b>

**16 INSURANCE LIABILITIES AND RE-INSURANCE ASSETS**

One of the most significant accounting estimations for the Pool is the final liabilities for claim payments of policies in effect. Due to its nature, estimation of liabilities related with insurance involves evaluation of a number of uncertainties. As explained in Summary of significant accounting policies of Note 2 Basis of Preparation, the Pool calculates insurance technical reserves within the framework of Insurance Law and related legislation and presents them in its financial statements.

Short-term Provisions of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

<b>Account Name</b>	<b>31.12.2024</b>	<b>31.12.2023</b>
Other Short Term Provisions	4,166,176,270	2,582,871,789
<i>Reserve for Unearned Premiums- Net</i>	<i>3,717,102,291</i>	<i>2,277,528,140</i>
<i>Provision for Outstanding Claims</i>	<i>449,073,979</i>	<i>305,343,649</i>
<b>Total</b>	<b>4,166,176,270</b>	<b>2,582,871,789</b>

## Agricultural Insurance Pool

# Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

The details of the technical provisions of the Pool as of 31 December 2024 and 31 December 2023 are as follows:

	31.12.2024	31.12.2023
Reserve for Unearned Premiums (gross)	(13,275,365,323)	(8,134,029,073)
Reserve for Unearned Premiums, ceded	9,558,263,033	5,856,500,932
<b>Reserve for Unearned Premiums, net</b>	<b>(3,717,102,290)</b>	<b>(2,277,528,141)</b>
Reserve for unearned premiums (gross)	(1,616,209,307)	(1,106,491,530)
Reinsurer share in provision for outstanding claims	1,167,135,328	801,147,882
<b>Provision for outstanding claims, net</b>	<b>(449,073,979)</b>	<b>(305,343,648)</b>
<b>Total technical provisions, net</b>	<b>(4,166,176,270)</b>	<b>(2,582,871,789)</b>
Short term	(4,166,871,789)	(2,582,871,789)
<b>Total insurance technical provisions, net</b>	<b>(4,166,176,270)</b>	<b>(2,582,871,789)</b>

### *Insurance Guarantee Amounts Given Based on Branches*

Insurance Line	2024	2023
Crop	350,521,553,694	222,858,967,850
Greenhouse	96,908,088,192	66,541,523,981
Cattle	509,789,766,650	282,490,307,453
Sheep and Goats	86,949,383,679	44,052,786,465
Poultry	23,709,417,093	13,796,059,141
Aquaculture	6,523,963,611	3,111,060,412
Bee Hives	7,797,075,000	5,487,611,400
<b>Grand Total</b>	<b>1,082,199,247,919</b>	<b>638,338,316,701</b>

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 17 COMMERCIAL AND OTHER PAYABLES, DEFERRED INCOME

The Short Term Prepaid Expenses of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Prepaid Expenses	1,612,563	3,137,156
Deferred Commission Expenses	1,708,682,765	1,047,292,070
<b>Total</b>	<b>1,710,295,328</b>	<b>1,050,429,226</b>

The Long Term Prepaid Expenses of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

Account Name	31.12.2024	31.12.2023
Prepaid Expenses	797,614	922,699
<b>Total</b>	<b>797,614</b>	<b>922,699</b>

The Short Term Deferred Income of the Pool as of 31 December 2024 and 31 December 2023 is as follows:

Account Name	31.12.2024	31.12.2023
Deferred Commission Income	2,503,974,838	1,493,804,206
<b>Total</b>	<b>2,503,974,838</b>	<b>1,493,804,206</b>

### 18 NET INSURANCE PREMIUM INCOME

Written premiums between 1 January 2024-31 December 2024 and 1 January 2023-31 December 2023 periods are as follows:

Account name	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
<b>1- Premiums Written (Net)</b>	<b>7,623,662,210</b>	<b>4,857,645,411</b>
1.a Premiums Received	27,227,361,336	17,349,600,285
<i>Crop</i>	15,023,842,599	9,911,693,099
<i>Cattle</i>	9,099,187,585	5,666,329,471
<i>Poultry</i>	213,637,125	99,025,346
<i>Greenhouse</i>	1,418,719,770	772,481,336
<i>Aquaculture</i>	161,183,672	85,475,425
<i>Sheep and Goats</i>	1,248,736,053	766,256,509
<i>Bee Hives</i>	62,054,532	48,339,099
1.b Premiums Ceded (Transferred to reinsurers)	(19,603,699,126)	(12,491,954,874)
<i>Crop</i>	(10,817,166,401)	(7,136,416,434)
<i>Cattle</i>	(6,551,414,296)	(4,079,949,850)
<i>Poultry</i>	(153,818,730)	(71,298,249)
<i>Greenhouse</i>	(1,021,478,234)	(556,186,562)
<i>Aquaculture</i>	(116,052,244)	(61,543,227)
<i>Sheep and Goats</i>	(899,089,958)	(551,756,401)
<i>Bee Hives</i>	(44,679,263)	(34,804,151)
<b>2- Change in Unearned Premium Reserve</b>	<b>(1,439,574,149)</b>	<b>(1,082,334,332)</b>
2.a Provision for Unearned Premiums Set Aside (-)	(13,275,365,323)	(8,134,029,073)
2.b Provision for Unearned Premiums Set Aside- Reinsurers' Share	9,558,263,033	5,856,500,932
2.c Carried Forward Provision for Unearned Premiums	8,134,029,073	4,280,355,220
2.d Carried Forward Provision for Unearned Premiums- Reinsurers' Share	(5,856,500,932)	(3,085,161,411)
<b>3-Other Technical Income</b>	<b>7,839</b>	<b>13,849</b>
Other Technical Income	7,839	13,849
<b>Net Sales</b>	<b>6,184,095,900</b>	<b>3,775,324,928</b>

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**19 INVESTMENT INCOME AND EXPENSES**

The Pool's Income from Investment Activities as of 31 December 2024 and 31 December 2023 are explained below:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
<b>Income from Investment Activities</b>		
Interest income	5,679,462,394	1,271,825,849
Foreign Currency Translation Income	20,086,981	24,307,231
Rental Income	3,599,566	2,313,229
Other	114,261	2,406,097
<b>Total</b>	<b>5,703,263,202</b>	<b>1,300,852,406</b>

The Pool's Expenses from Investment Activities as of 31 December 2024 and 31 December 2023 are explained below:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
<b>Expenses from Investment Activities</b>		
Loss on Sale of Tangible and Intangible Fixed Assets	(3,370)	(11,748)
<b>Total</b>	<b>(3,370)</b>	<b>(11,748)</b>

**20 OPERATING EXPENSES**

Expenses Types of the Pool as of 31 December 2024 and 31 December 2023 are explained below:

	01.01.2024	01.01.2023
	31.12.2024	31.12.2023
<b>Operating Expense</b>		
Production Commission	(2,795,917,993)	(1,786,548,140)
Re-insurance Commission Expenses	4,369,899,587	2,484,367,548
Employee and General Management Expenses	(958,637,663)	(549,399,757)
- <i>Administrative Company Expenses</i>	(649,132,661)	(348,060,418)
- <i>Consultancy, Advertising and Promotion Expenses</i>	(14,119,674)	(9,997,121)
- <i>Information Processing Expenses</i>	(20,993,420)	(13,755,378)
- <i>Training Expenses</i>	(5,675,043)	(7,248,396)
- <i>Risk Review Expenses</i>	(261,464,222)	(165,101,772)
- <i>Premium Receivables Covered by the Pool</i>	(1,975)	(80,572)
- <i>Other General and Administrative Expenses</i>	(7,250,668)	(5,156,100)
Other expenses	(8,756,133)	(6,684,597)
Depreciation and Amortization Expenses	(14,622,207)	(10,497,651)
<b>Total</b>	<b>591,965,591</b>	<b>131,237,403</b>

**21 EMPLOYEE BENEFIT EXPENSES**

The Pool does not have expenses within this scope since it does not have any employees under labor contract.

**22 RISKS**

Due to the nature of its operations, the Pool is exposed to legal conflicts and claim cases resulting from insurance contracts. These cases are reflected in the financial statements by recording an outstanding claims reserve.

As of 31 December 2024, total amount of all cases against the Pool is TL 75,446,478 (31 December 2024: TL 37,803,127). For all cases opened against the Pool, an outstanding claim reserve was recorded considering the guarantee amount.

As of 31 December 2024, total amount of all litigations opened by the Pool against third parties is TL 28,121,535 (31 December 2024: TL 5,402,516).

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**23 TRANSACTIONS WITH RELATED PARTIES**

The Pool's balances as of 31 December 2024 and 2023 with the related parties are as follows:

	31.12.2024		31.12.2023	
	Receivables from Main Operations	Payables Arising from Main Operations	Receivables from Main Operations	Payables Arising from Main Operations
Aksigorta A.Ş.	8,890,950	74,299,301	19,412,808	66,730,137
Anadolu Ananim Türk Sigorta Şirketi	122,692,301	206,373,259	59,961,650	132,910,401
Ankara Anonim Türk Sigorta Şirketi	55,239,751	45,198,455	18,775,791	74,203,886
Axa Sigorta A.Ş.	106,777,259	116,516,442	71,544,181	9,208
Groupama Sigorta A.Ş.	-	85,917	2,286,710	66,689,273
Eureko Sigorta A.Ş.	25,519,636	44,937,488	14,539,995	66,457,614
Güneş Sigorta A.Ş.	13,730,432	296,146	24,105,844	166,810
Bereket Sigorta A.Ş.	614,453,907	302,698,099	422,138,614	240,116,515
HDI Sigorta A.Ş.	90,923,068	1,421,473	57,109,257	745,546
Ergo Sigorta A.Ş.	-	7,384	-	7,384
Allianz Sigorta A.Ş.	4,345,657	7,119	2,944,307	66,442,238
Ray Sigorta A.Ş.	73,559,331	74,738,479	27,176,752	67,030,007
Liberty Sigorta	1,241	1,199	1,240	1,199
Mapfre Genel Sigorta A.Ş.	2,709,516	31,887	1,754,731	20,943
Yapı ve Kredi Sigorta A.Ş.	456	-	457	-
Hür Sigorta A.Ş.	1,402	5,300	1,403	5,300
Zurich Sigorta A.Ş.	2,207,046	106	1,809,633	106
Sompo Japan Sigorta A.Ş.	10,491,515	184,345	15,623,520	66,667,698
Halk Sigorta A.Ş.	372	300	372	300
Şeker Sigorta	4,448,296	37,664	3,227,254	66,163
Generali Sigorta A.Ş.	2,805,355	-	2,046,690	-
Ziraat Sigorta A.Ş.	26,538	-	26,538	-
SS. Koru Sigorta Kooperatifi	45,741,192	67,331	3,507,521	2,990,581
Neova Sigorta A.Ş.	31,751,809	-	22,574,128	-
Doğa Sigorta A.Ş.	51,960,890	58,822,817	29,669,758	262,052
Quik Sigorta A.Ş.	4,392,966	152,138	3,043,670	96,218
Unico Sigorta A.Ş.	-	116	-	116
Türkiye Sigorta A.Ş.	2,005,891,528	1,115,558,694	1,140,302,045	512,957,780
Gri Sigorta A.Ş.	-	1,350	4,284	21
Ana Sigorta A.Ş.	10,122,406	116,970	4,304,579	-
Aveon Global Sigorta A.Ş.	1,356,699	305,731	9,655,558	314,457
Acntürk Sigorta A.Ş.	8,856,624	51,077	6,245,639	-
Neova Katılım Sigorta	-	53,178,874	-	37,424,473
Madgeburger Sigorta A.Ş.	15,594,378	-	-	-
Türkiye Katılım Sigorta A.Ş.	-	116,331,299	-	-
<b>Total</b>	<b>3,314,492,521</b>	<b>2,211,426,760</b>	<b>1,963,794,929</b>	<b>1,402,316,426</b>
<b>Other Payables to Related Parties</b>			<b>31.12.2024</b>	<b>31.12.2023</b>
Tarım Sigortaları Havuz İşletmesi A.Ş.			121,357,827	90,142,101
<b>Total</b>			<b>121,357,827</b>	<b>90,142,101</b>

## Agricultural Insurance Pool

# Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

Purchase and sales transactions between the Pool and related parties are as follows:

### 31.12.2024

	Premium	Commission
Türkiye Sigorta A.Ş.	17,255,395,392	2,116,597,075
Bereket Sigorta A.Ş.	3,942,148,307	594,262,663
Anadolu Anonim Türk Sigorta Şirketi	1,112,168,451	134,325,700
HDI Sigorta A.Ş.	998,470,976	121,900,169
Axa Sigorta A.Ş.	753,817,841	94,287,173
Aksigorta A.Ş.	228,175,333	28,797,619
Ray Sigorta A.Ş.	555,643,624	69,810,287
Gri Sigorta A.Ş.	(19,123)	(3,195)
Doğa Sigorta A.Ş.	441,235,402	58,514,384
Neova Katılım Sigorta A.Ş.	365,814,318	48,935,253
Eureko Sigorta A.Ş.	185,331,046	20,203,054
Sompo Sigorta A.Ş.	114,647,311	15,379,971
Ankara Anonim Türk Sigorta Şirketi	340,320,437	44,298,709
Koru Sigorta A.Ş.	229,948,006	25,726,827
Allianz Sigorta A.Ş.	81,569,234	7,265,186
Zurich Sigorta A.Ş.	34,428,231	4,149,366
Şeker Sigorta A.Ş.	51,236,521	7,237,360
Ana Sigorta A.Ş.	91,540,669	12,640,940
Quick Sigorta A.Ş.	36,797,232	5,792,582
Mapfre Genel Sigorta A.Ş.	21,804,438	1,891,543
Aveon Global Sigorta A.Ş.	125,089,217	16,012,339
Generali Sigorta A.Ş.	18,599,455	2,032,163
Acnturk Sigorta A.Ş.	79,676,244	10,891,411
Türkiye Katılım Sigorta A.Ş.	97,756,884	11,108,959
Magdeburger Sigorta A.Ş.	65,765,890	5,252,412
<b>Total</b>	<b>27,227,361,335</b>	<b>3,457,309,951</b>

**Notes to the Financial Statements As of 31 December 2024**

(Amounts expressed in Turkish Lira ("TL"))

**31.12.2023**

	<b>Premium</b>	<b>Commission</b>
Türkiye Sigorta A.Ş.	10,432,947,082	1,288,129,900
Bereket Sigorta A.Ş.	2,990,981,392	462,410,322
Anadolu Anonim Türk Sigorta Şirketi	742,350,588	94,613,431
HDI Sigorta A.Ş.	653,557,560	79,499,496
Axa Sigorta A.Ş.	688,553,342	86,765,608
Aksigorta A.Ş.	243,923,115	29,372,878
Ray Sigorta A.Ş.	281,955,356	38,999,037
Gri Sigorta A.Ş.	1,326,414	269,988
Doğa Sigorta A.Ş.	276,282,883	36,978,643
Neova Katılım Sigorta A.Ş.	218,863,579	30,072,568
Eureko Sigorta A.Ş.	115,722,523	11,908,503
Sompo Sigorta A.Ş.	101,455,764	11,878,013
Ankara Anonim Türk Sigorta Şirketi	188,706,742	26,233,736
Koru Sigorta A.Ş.	53,484,105	6,634,852
Allianz Sigorta A.Ş.	33,484,880	5,113,217
Zurich Sigorta A.Ş.	23,475,829	3,177,846
Şeker Sigorta A.Ş.	40,483,408	6,282,912
Ana Sigorta A.Ş.	59,780,950	8,329,140
Quick Sigorta A.Ş.	36,046,973	5,597,245
Mapfre Genel Sigorta A.Ş.	22,141,849	2,177,859
Aveon Global Sigorta A.Ş.	106,919,639	14,509,311
Generali Sigorta A.Ş.	15,843,782	1,830,617
Acnturk Sigorta A.Ş.	21,160,119	2,794,525
Türkiye Katılım Sigorta A.Ş.	152,410	10,697
<b>Total</b>	<b>17,349,600,284</b>	<b>2,253,590,345</b>

## Notes to the Financial Statements As of 31 December 2024

(Amounts expressed in Turkish Lira ("TL"))

### 24 EVENTS AFTER THE REPORTING DATE

None.

### 25 OTHER

Items and amounts classified under the "other" account in financial statements either exceeding 20% of the total amount of the group to which they relate or 5% of the total assets in the balance sheet

They are presented in the related notes above.

"Payables to employees and receivables from employees presented under accounts, "other receivables" and "other short or long term payables", and which have balance more than 1% of the total assets

None.

### Subrogation recorded in "Off-Balance Sheet Accounts"

None.

### Real rights on properties and their values

None.

### Explanatory note for the amounts and nature of previous years' income and losses

None.

### 26 OTHER MATTERS WHICH HAVE SIGNIFICANT EFFECTS ON THE FINANCIAL STATEMENTS OR MATTERS THAT NEED TO BE DISCLOSED FOR FINANCIAL STATEMENTS TO BE CLEAR, INTERPRETABLE AND COMPREHENSIBLE

None.

### 27 FEES FOR SERVICES RECEIVED FROM INDEPENDENT AUDITOR/INDEPENDENT AUDIT FIRMS

As of 31 December 2024, total auditors fees received for the reporting period is amounting to TL 807,500 (2022: TL 121,500).

	31.12.2024	31.12.2023
Audit fee for the reporting period	807,500	121,500
Tax consulting fee	-	-
Other service fee apart from audit	-	-
<b>Total</b>	<b>807,500</b>	<b>121,500</b>

(\*) The fees above comprise of VAT excluded amounts.

# Directory

## AGRICULTURAL INSURANCES POOL (TARSİM)

Sahrayıcedit Mah. Atatürk Cad. No: 48  
34734 Kadıköy-İSTANBUL  
Tel: ALO TARSİM 172  
Fax: +90 216 322 00 93

## ADANA REGIONAL DIRECTORATE

Huzurevleri Mah. Türkmenbaşı Bulv.  
Üçgünlü Sun City Evleri Sit. A Blok Apt. No: 26-3B  
Çukurova / ADANA  
Tel: +90 322 453 99 99

## ANKARA REGIONAL DIRECTORATE

Kızılırmak Mah. Ufuk Üniversitesi Cad. No: 8/9  
Çankaya / ANKARA  
Tel: +90 312 287 08 41-42-90

## ANTALYA REGIONAL DIRECTORATE

Gürsu Mah. Atatürk Bulv. Karakaya Apt. No: 215/A/1  
Konyaaltı / ANTALYA  
Tel: +90 242 228 17 13-14

## BURSA REGIONAL DIRECTORATE

Fethiye Mah. Hüseyin Ormanlı Cad. No: 15C  
Nilüfer / BURSA  
Tel: +90 224 211 05 91-92

## DENİZLİ REGIONAL DIRECTORATE

Fatih Mah. Fevzi Çakmak Bulvarı No: 93/A  
Pamukkale / DENİZLİ  
Tel: +90 258 218 22 57

## ERZURUM REGIONAL DIRECTORATE

Müftü Solakzade Mah. Kirazlı Sok. Moda Mesken Sitesi  
Dış Kapı No:2C, A Blok No: 31  
Palandöken / ERZURUM  
Tel: +90 442 211 18 90-91

## GİRESUN REGIONAL DIRECTORATE

Gaziler Mah. Mehmet Işık Cad. No: 3/B  
Merkez / GİRESUN  
Tel: +90 454 215 40 05 - 217 40 05

## KAYSERİ REGIONAL DIRECTORATE

Hoca Ahmet Yesevi Mah.  
Mustafa Kemal Paşa Bulvarı No: 244/D  
Kocasinan / KAYSERİ  
Tel: +90 352 252 21 90-91-92

## KONYA REGIONAL DIRECTORATE

Şeker Mah. Şefikcan Cad. 17/B  
Selçuklu / KONYA  
Tel: +90 332 326 13 71-72

## MALATYA REGIONAL DIRECTORATE

Aşağı Bağlar Mah. İsmet Paşa Cad. No: 163  
Yeşilyurt / MALATYA  
Tel: +90 422 323 60 55-56

## MANİSA REGIONAL DIRECTORATE

Şehitler Mah. Mehmetçik Cad. No: 6/A

## MANİSA

Tel: +90 236 231 34 50-53  
SAKARYA REGIONAL DIRECTORATE  
Bağlar Mah. Yavuz Selim Cad. No: 72/A  
Erenler / SAKARYA  
Tel: +90 264 228 25 27

## SAMSUN REGIONAL DIRECTORATE

Körfez Mah. İsmet İnönü Bulvarı No: 104/A  
Atakum / SAMSUN  
Tel: +90 362 221 05 97-98

## ŞANLIURFA REGIONAL DIRECTORATE

Sırrın Mah. Sadun Paşa Bulvarı No: 6/A  
Haliliye / ŞANLIURFA  
Tel: +90 414 214 10 04-05

## TEKİRDAĞ REGIONAL DIRECTORATE

Hürriyet Mah. Tepebaşı Cad. My Home Apt. No: 33/A  
Süleymanpaşa / TEKİRDAĞ  
Tel: +90 282 262 06 58 - +90 263 57 88

## VAN REGIONAL DIRECTORATE

Alipaşa Mah. İller Bankası Sok. No: 4/AF  
İpekyolu / VAN  
Tel: +90 432 207 16 93





tarim.sigortalari



Tarım Sigortalari Havuzu



tarim\_sigortasi



Tarım



tarim\_sigortasi

Sahrayıcedit Mah. Atatürk Cad. No: 48  
34734 Kadıköy-İSTANBUL  
Call Center: ALO TARŞİM 172  
Fax: (+90 216) 322 00 93